

PUBLIC ACCOUNTS

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Yukon
Finance

PUBLIC ACCOUNTS
OF THE
GOVERNMENT OF THE YUKON TERRITORY
for the year ended March 31, 2000



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Office of the Minister
Box 2703, Whitehorse, Yukon Y1A 2C6

October 18, 2000

The Honourable Jack Cable
Commissioner of the Yukon

In accordance with the provisions of subsection 8(1) of the *Financial Administration Act* (Yukon) and section 52 of the *Legislative Assembly Act* (Yukon), I have the honour to submit herewith, the Public Accounts and the Annual Report for the fiscal year ended March 31, 2000.

Pat Durican
Minister of Finance



KLONDIKE
GOLD RUSH
CENTENNIAL

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INTRODUCTION TO THE PUBLIC ACCOUNTS

The principal purpose of the Public Accounts is to provide information to the Legislative Assembly and the public on;

- the financial affairs and resources of the Government of the Yukon Territory and its corporations, and
- whether the financial resources were administered by the Government in accordance with the limits set by the relevant legislative authorities.

Information reported in these Public Accounts is disclosed in three distinct parts. Part One includes the audited consolidated financial statements of the Government. Part Two includes the non-consolidated financial statements of the Government, detailed supporting schedules, and supplementary financial statements of its corporations. The information contained in Part Three (departmental objectives), together with Parts One and Two, fulfils the Government's obligation to report annually, as required under Section 52 of the *Legislative Assembly Act* (Yukon).

The information contained in the Public Accounts has been prepared by the Department of Finance in accordance with section 8 of the *Financial Administration Act* (Yukon). This information includes the consolidated financial statements, contained in Part One, which have been prepared in accordance with the accounting policies set out in Note 2 of the consolidated financial statements. All financial information appearing in Part Two is consistent with that contained in the consolidated financial statements.

The Auditor General of Canada provides an independent opinion on the consolidated financial statements and his audit report accompanies the consolidated financial statements. The audit report provides assurance that;

- the consolidated financial statements are presented fairly, in all material respects, and
- except for the overexpenditure of votes as indicated in Note 17, all transactions reviewed by the Auditor General of Canada have, in all significant respects, been within the statutory powers of the Government.

The Public Accounts are tabled annually in the Legislative Assembly and are subsequently referred to the Public Accounts Committee. The Public Accounts Committee will report to the Legislative Assembly on the results of its examination together with any recommendations.

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**PUBLIC ACCOUNTS OF THE
GOVERNMENT OF THE YUKON TERRITORY**

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PART ONE
AUDITED CONSOLIDATED FINANCIAL STATEMENTS

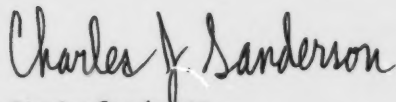
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MANAGEMENT'S RESPONSIBILITY

The preparation of the consolidated financial statements of the Government of the Yukon Territory is the responsibility of management of the Department of Finance.

The consolidated financial statements have been prepared in accordance with the accounting policies set out in Note 2 to the consolidated financial statements and comply with the recommendations of the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants wherever applicable and practical. When alternative accounting methods exist, management has chosen those that are most appropriate. Where required, management's best estimates and judgement have been applied in the preparation of these statements.

The Department of Finance maintains systems of financial management and control designed to provide timely and reliable information to users, properly safeguard assets, and to ensure all financial transactions are in accordance with the *Financial Administration Act* (Yukon).



Charles Sanderson
Deputy Head of the Department of Finance

July 21, 2000

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AUDITOR GENERAL OF CANADA

VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

To the Legislative Assembly of the Yukon Territory

I have audited the consolidated statement of financial position of the Government of the Yukon Territory as at March 31, 2000 and the consolidated statements of operations and surplus and cash flows for the year then ended. These financial statements are the responsibility of the Government. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Government, as well as evaluating the overall financial statement presentation.

In my opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Government of the Yukon Territory as at March 31, 2000 and the results of its operations and its cash flows for the year then ended in accordance with the stated accounting policies of the Government of the Yukon Territory as set out in Note 2 to the consolidated financial statements. As required by the *Yukon Act*, I also report that, in my opinion, these stated accounting policies have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept by the Government and the consolidated financial statements are in agreement therewith. In addition, except for the overexpenditure of votes as indicated in note 17, the transactions of the Government and of those organizations included in the consolidation as disclosed in Note 2(a) that have come to my notice during my audit of the consolidated financial statements have, in all significant respects, been in accordance with the *Yukon Act* and the *Financial Administration Act* and regulations.

In my report dated July 16, 1999, I expressed a qualified opinion on the March 31, 1999 consolidated financial statements of the Government of the Yukon Territory. In that report, I called attention to the inappropriate recording of certain capital transfers to municipalities. In my opinion, this understated the surplus for the year ended March 31, 1999 and the accumulated surplus at that date by \$5.5 million and accounts payable and accrued liabilities were overstated by the same amount.

Additional information and comments on the consolidated financial statements and this opinion will be included in my annual report to the Legislative Assembly of the Yukon Territory.

L. Denis Desautels, FCA

Ottawa, Canada

July 21, 2000, except as to note 11 which is as of September 26, 2000.

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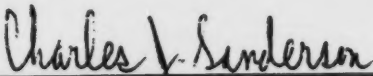
GOVERNMENT OF THE YUKON TERRITORY

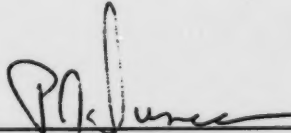
Consolidated Statement of Financial Position as at March 31, 2000

	2000	1999
	(thousands of dollars)	
ASSETS		
Cash and short-term investments (Note 3)	\$ 37,322	\$ 39,232
Due from Canada (Note 4)	37,125	61,356
Accounts receivable (Note 5)	10,768	10,948
Inventories	3,366	2,502
Advances to Territorial corporations	-	500
Loans receivable (Note 6)	48,024	42,355
Land held for sale (Note 7)	29,648	28,057
Investments in government business enterprises (Note 8(a))	101,571	94,848
Capital assets, at a nominal value of one dollar	-	-
	\$ 267,824	\$ 279,798
LIABILITIES		
Due to Canada (Note 4)	\$ 1,493	\$ 7,390
Accounts payable and accrued liabilities (Note 9)	43,500	41,255
Deferred revenues	10,006	11,921
Employee termination benefits	32,576	30,643
Long-term debt (Note 10)	31,788	32,565
	119,363	123,774
Contingencies, commitments and guarantees (Notes 7, 8(c), 16, 18, 19, 20, 21 and 22)		
SURPLUS		
Surplus	148,461	156,024
	\$ 267,824	\$ 279,798

The accompanying notes and schedules are an integral part of these consolidated financial statements.

Approved:


Deputy Head of the Department of Finance


Minister of Finance

GOVERNMENT OF THE YUKON TERRITORY

Consolidated Statement of Operations and Surplus
for the year ended March 31, 2000

	2000		1999
	Main Estimates (Note 15)	Actual	Actual
	(thousands of dollars)		
Revenues (Schedule A)			
Grant from Canada	\$ 294,062	\$ 309,751	\$ 349,678
Taxes and general revenues	67,121	73,855	70,516
Transfer payments from Canada	17,021	19,946	20,944
Investment income	5,045	11,786	13,955
Recoveries (Schedule B)			
Operations and maintenance	36,030	37,608	34,144
Capital	39,654	22,417	13,062
	458,933	475,363	502,299
Expenditures (Note 12 and Schedule C)			
Operations and maintenance	384,296	388,956	370,777
Capital	94,314	94,103	93,994
	478,610	483,059	464,771
Recovery of prior years' expenditures	-	133	169
Surplus (deficit) for the year	<u>\$ (19,677)</u>	(7,563)	37,697
Surplus at beginning of year		156,024	118,327
Surplus at end of year		<u>\$ 148,461</u>	<u>\$ 156,024</u>

The accompanying notes and schedules are an integral part of these consolidated financial statements.

GOVERNMENT OF THE YUKON TERRITORY

Consolidated Statement of Cash Flows for the year ended March 31, 2000

	2000	1999
	(thousands of dollars)	
Cash flows from operating activities		
Surplus (deficit) for the year	\$ (7,563)	\$ 37,697
Adjustments for:		
Short-term investments valuation	(472)	-
Provision for doubtful loans receivable and accounts receivable	556	710
Provision for land write-off	378	2,307
Gain on sale of lots	(110)	(110)
Investment income from government business enterprises	(6,723)	(8,952)
Employee termination benefits	1,933	81
Changes in non-cash working capital		
Decrease (increase) in due from Canada	24,231	(16,485)
Decrease (increase) in accounts receivable	(27)	1,262
Decrease (increase) in inventories	(864)	332
Increase (decrease) in due to Canada	(5,897)	310
Increase in accounts payable and accrued liabilities	2,245	8,852
Decrease in deferred revenues	(1,915)	(1,620)
	<u>5,772</u>	<u>24,364</u>
Cash flows from investing activities		
Purchase of short-term investments	(48,242)	-
Sale of short-term investments	26,500	-
Investment in land held for sale	(5,458)	(5,698)
Proceeds from sale of land held for sale	647	557
Repayment of advances to Territorial corporations	500	-
Loans advanced	(8,460)	(5,390)
Loans repaid	5,392	6,878
	<u>(29,121)</u>	<u>(3,653)</u>
Cash flows from financing activities		
Issue of long-term debt	-	8,427
Repayment of long-term debt	(775)	(5,713)
	<u>(775)</u>	<u>2,714</u>
Net increase (decrease) in cash and cash equivalents	(24,124)	23,425
Cash and cash equivalents		
Beginning of year	39,232	15,807
End of year (Note 3)	<u>\$ 15,108</u>	<u>\$ 39,232</u>

The accompanying notes and schedules are an integral part of these consolidated financial statements.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

1. Authority and operations

The Government of the Yukon Territory (the Government) operates under the authority of the *Yukon Act* (Canada). All disbursements for operations and loans are authorized by the Yukon Legislative Assembly.

The Yukon Housing Corporation operates under the authority of the *Housing Corporation Act* (Yukon).

2. Significant accounting policies

(a) Principles of consolidation

The consolidated financial statements include the accounts of the Government and organizations accountable to and controlled by the Government. The entities that exist to deliver the executive functions of the Government are fully consolidated in these financial statements. The entities, which are deemed to be government business enterprises, are accounted for using the modified equity method.

The organizations comprising the consolidated government reporting entity, categorized by accounting method are:

Fully consolidated:

Government of the Yukon Territory
Yukon Housing Corporation

Modified equity:

Yukon Development Corporation
Yukon Liquor Corporation
Yukon Government Fund Limited

Trusts administered by the Government on behalf of other parties (Note 14) are excluded from the consolidated Government reporting entity.

(b) Basis of accounting

Revenues

Revenues are recorded on an accrual basis unless the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable. The exceptions are as follows:

Income taxes, levied under the *Income Tax Act* (Yukon), are collected by Canada under a tax collection agreement and are remitted to the Government monthly. The remittances are based on estimates for the taxation year, which are periodically adjusted until the income tax assessments for that year are completed. The remittances for the taxation year are recognized as revenues of the fiscal year in which the taxation year ends, together with known income tax adjustments arising in the fiscal year.

Revenue from general property tax, assessed on a calendar year basis, is recognized in the fiscal year in which the calendar year ends.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

Expenditures

Operations, maintenance and capital expenditures are recorded on an accrual basis. Transfer payments are recorded as expenditures when paid or when the terms of a contractual transfer agreement have been met.

Lease payments under capital and operating leases are recorded respectively as capital and operations and maintenance expenditures.

Expenditures are recovered from Canada and other sources under various cost-sharing agreements including reconstruction of the Alaska Highway, social assistance and occupational training. The amounts are recorded as recoverable in the year in which the expenditures are incurred. Any adjustments upon finalization are reflected in the accounts in the year of adjustment.

Recovery of prior years' expenditures includes reversal of amounts accrued in prior years which are in excess of actual expenses. These amounts cannot be used to increase the amount appropriated for expenditures for the current year.

Assets

Short-term investments are valued at the lower of cost and market value.

Inventories consist primarily of fuel and lubricants, repair parts, stationery and office supplies, highway materials, and engineering, building and maintenance supplies, and are valued at the lower of cost and replacement value. Other materials and supplies are charged to expenditures at the time of acquisition.

Loans receivable are stated at principal amounts. Valuation allowances, which are recorded to reduce loans receivable to their net recoverable amount, are based on historical experience, current conditions and all circumstances known at the date of the preparation of the financial statements. Interest revenue is recognized on an accrual basis until such time that the collectibility of either principal or interest is not reasonably assured.

Land held for sale comprises the costs of acquiring, planning and developing serviced lots for eventual sale. The lots are valued at cost, except, when there has been a loss in value that is other than a temporary decline, the lots are written down to recognize the loss. Gains or losses on the sale of lots are recognized at the time of sale.

Capital assets, except land held for sale, are charged to expenditures at the time of acquisition or construction and are shown on the consolidated statement of financial position at a nominal value of one dollar.

Liabilities

Liabilities include financial claims payable by the Government and revenues received but not yet earned.

Deferred revenues are comprised of remittances of income taxes for the first three months of the following taxation year together with motor vehicle licence fees and other items for the following fiscal year.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

(c) Investments

The *Financial Administration Act* (Yukon) allows the Government to invest money from the consolidated revenue fund in the following investments:

- securities that are obligations of, or guaranteed by, Canada or a province;
- fixed deposits, notes, certificates and other short term paper of, or guaranteed by, a bank including swapped deposit transactions in currency of the United States of America;
- commercial paper issued by a company incorporated under the laws of Canada or a province, the securities of which are rated in the highest rating category by at least two recognized security rating institutions.

The duration of the securities held depends on cash projections but usually averages under a year in length.

(d) Grant and transfer payments from Canada

The grant is subject to the terms of a financial agreement with Canada and is receivable in monthly instalments. Periodic adjustments, as they become known, are made to the grant for income taxes, Canada Health and Social Transfer contributions and certain operating revenues and recoveries collected by the Government which differ from the estimated amounts used to determine the grant for the fiscal year. Further adjustments are made in accordance with escalation and tax effort adjustment clauses in the agreement. Other adjustments may arise out of new federal initiatives or unforeseen events.

Transfer payments are received from Canada in accordance with the Federal-Provincial Fiscal Arrangements. Adjustments are made in accordance with the arrangements in the year they are known.

(e) Employee termination benefits

Under the conditions of employment, employees may qualify and earn employment benefits for vacation, sick, compensatory and personal leave, travel bonus, and severance benefits. Until this year, the liability for these benefits was calculated assuming all employees would terminate service on the valuation date and receive their accrued benefits. The benefit obligation was determined as of March 31, 2000 on an actuarial basis. The obligation for sick, vacation leave, and severance benefits were calculated using the projected benefit method pro-rated on service. The remainder was calculated assuming all employees would receive the benefits on valuation date.

(f) Measurement uncertainty

The preparation of financial statements in accordance with stated accounting policies requires the Government to make estimates and assumptions that affect the amounts of assets, liabilities, revenues and expenditures reported in the financial statements. By their nature, these estimates are subject to measurement uncertainty. The effect on the financial statements of changes to such estimates and assumptions in future periods could be significant although, at the time of preparation of these statements, the Government believes the estimates and assumptions to be reasonable. Some of the more significant management estimates relate to grant from Canada, employee termination benefits and contingencies.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

3. Cash and short-term investments

	2000		1999
	Market Value	Book Value	Book Value
	(thousands of dollars)		
Short-term investments			
Canada treasury bills	\$ 19,681	\$ 19,760	\$ -
Canada bonds	<u>2,533</u>	<u>2,719</u>	<u>-</u>
	22,214	22,479	-
Cash and cash equivalents	<u>15,108</u>	<u>15,108</u>	<u>39,232</u>
	<u>\$ 37,322</u>	<u>\$ 37,587</u>	<u>\$ 39,232</u>

Short-term investments have an average effective yield of 5.4% per annum.

4. Due from/to Canada

	2000	1999
	(thousands of dollars)	
Due from Canada		
Under cost-sharing agreements and projects on behalf of Canada	\$ 22,577	\$ 37,833
Federal grant receivable	14,471	23,188
Other	<u>77</u>	<u>335</u>
	<u>\$ 37,125</u>	<u>\$ 61,356</u>
Due to Canada		
RCMP	\$ 495	\$ 2,498
Income tax payable	403	4,281
Other	<u>595</u>	<u>611</u>
	<u>\$ 1,493</u>	<u>\$ 7,390</u>

Amounts due from and due to Canada are payable on demand and are non-interest bearing. The carrying amounts approximate fair market values because of their short term to maturity.

GOVERNMENT OF THE YUKON TERRITORY

**Notes to Consolidated Financial Statements
March 31, 2000**

5. Accounts receivable

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Taxes, interest and other revenue receivables, net of allowance for doubtful accounts	\$ 7,588	\$ 6,778
Due from Territorial corporations	2,426	3,296
Prepaid expenses	<u>754</u>	<u>874</u>
	<u>\$ 10,768</u>	<u>\$ 10,948</u>

6. Loans receivable

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Mortgages receivable, due in varying annual amounts to the year 2015, bearing interest rates ranging from 0.0% to 10.4%	\$ 31,361	\$ 26,416
Debenture loans to municipalities, due in varying annual amounts to the year 2015, bearing interest rates ranging from 5.0% to 13.3%	10,646	10,244
Business development assistance loans, due in varying annual amounts with varying terms, bearing interest rates ranging from 0.0% to 13.6%	5,469	6,002
Agreements for sale, due in varying annual amounts over a three or five year term to the year 2005, bearing interest rates ranging from 5.0% to 9.0%	1,902	1,419
Local improvement loans, due in varying annual amounts to the year 2025, bearing interest rates ranging from 4.8% to 13.4%	1,320	1,250
Others	504	347
Less valuation allowances	<u>(3,178)</u>	<u>(3,323)</u>
	<u>\$ 48,024</u>	<u>\$ 42,355</u>

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

7. Land held for sale

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Raw land	\$ 45	\$ 45
Land under development	13,540	13,335
Finished land	<u>16,063</u>	<u>14,677</u>
	<u>\$ 29,648</u>	<u>\$ 28,057</u>

The land inventory is affected by Yukon Indian land claims negotiations. At March 31, 2000, \$2.7 million (1999 - \$2.7 million) of land development cost has been identified for land claims purposes and is included in the land inventory. Recovery of costs of the land selected for land claim purposes is to be provided for by Canada as per provisions of the Bilateral Agreement of June 24, 1993.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

8. Investments in government business enterprises

(a) Summary financial statements

Summary financial statements of the government entities accounted for by the modified equity method are provided below. The Yukon Government Fund Limited was incorporated on September 17, 1998 under the *Business Corporations Act* (Yukon), and is wholly owned by the Government. The Yukon Development Corporation and the Yukon Government Fund Limited have a fiscal year end of December 31. The Yukon Liquor Corporation has a fiscal year end of March 31.

	Yukon Development Corporation (as at December 31, 1999)	Yukon Government Fund Limited (as at March 31, 2000)	Yukon Liquor Corporation (as at March 31, 2000)	2000 Total	1999 Total
(thousands of dollars)					
Balance Sheet					
Assets					
Current	\$ 30,445	\$ 95	\$ 3,635	\$ 34,175	\$ 19,966
Investments	4,561	-	-	4,561	4,759
Capital assets	120,041	-	3,291	123,332	115,647
Other	17,729	-	-	17,729	12,175
	<u>\$ 172,776</u>	<u>\$ 95</u>	<u>\$ 6,926</u>	<u>\$ 179,797</u>	<u>\$ 152,547</u>
Liabilities					
Current	\$ 4,300	\$ 124	\$ 2,792	\$ 7,216	\$ 4,929
Long-term debt and other	70,167	-	843	71,010	52,770
Equity (deficit)	98,309	(29)	3,291	101,571	94,848
	<u>\$ 172,776</u>	<u>\$ 95</u>	<u>\$ 6,926</u>	<u>\$ 179,797</u>	<u>\$ 152,547</u>
Statement of Operations and Equity					
Revenues	\$ 23,542	\$ -	\$ 9,863	\$ 33,405	\$ 36,528
Expenses	16,449	29	5,141	21,619	22,573
Surplus (deficit)	7,093	(29)	4,722	11,786	13,955
Remitted to the Government	-	-	(5,063)	(5,063)	(5,003)
Equity, beginning of year	91,216	-	3,632	94,848	85,896
Equity (deficit), end of year	<u>\$ 98,309</u>	<u>\$ (29)</u>	<u>\$ 3,291</u>	<u>\$ 101,571</u>	<u>\$ 94,848</u>

Equity represents the Government's investment in the government entities.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

(b) Inter-entity balances and transactions

	Yukon Development Corporation (as at December 31, 1999)	Yukon Government Fund Limited (as at March 31, 2000)	Yukon Liquor Corporation (as at March 31, 2000)	2000 Total	1999 Total
(thousands of dollars)					
Government of the Yukon Territory:					
Accounts receivable from	\$ 6	\$ -	\$ 1,021	\$ 1,027	\$ 1,538
Advance to	-	-	-	-	500
Loans receivable from	-	116	-	116	43
Accounts payable to	272	-	11	283	340
Revenues from	30	-	230	260	223
Expenditures to	22,692	-	-	22,692	6,294

(c) Commitments

Yukon Government Fund Limited Offering Memorandum

On January 4, 1999 the Yukon Government Fund Limited finalized a Confidential Offering Memorandum for filing with the Business Immigration Division, Department of Citizenship and Immigration Canada. The maximum and minimum amounts of the offering were \$30 million (120 units) and \$3 million (12 units) respectively. The company has committed to use the proceeds of the offering to invest in eligible businesses in the Yukon. The offering expired on March 31, 1999. The proceeds from the offering are not represented on the company's balance sheet as at December 31, 1999. There is a balance held in the escrow account but no funds have been released.

9. Accounts payable and accrued liabilities

	2000	1999
	(thousands of dollars)	
Accrued liabilities	\$ 21,747	\$ 22,218
Accounts payable	16,735	15,089
Due to Territorial corporations	2,859	2,005
Contractors' holdbacks and security deposits	2,159	1,943
	<u>\$ 43,500</u>	<u>\$ 41,255</u>

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

10. Long-term debt

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Mortgages, with a variety of terms, secured by fixed charges against housing projects, repayable in blended monthly payments with maturities up to the year 2020, bearing fixed interest rates ranging from 5.4% to 12.5%	\$ 22,768	\$ 23,294
Canada Mortgage and Housing Corporation loans, repayable in blended annual payments with maturities up to the year 2027, bearing fixed interest rates ranging from 5.0% to 13.3%	5,011	5,139
Loans from Canada, repayable in annual instalments with maturities up to the year 2007, bearing fixed interest rates ranging from 6.1% to 11.4%	3,893	3,995
Other debentures, repayable in semi-annual instalments with maturities up to the year 2003, bearing a fixed interest rate of 13.0%	<u>116</u>	<u>137</u>
	<u>\$ 31,788</u>	<u>\$ 32,565</u>

Principal repayment requirements over the next five years on outstanding loans are as follows:

	(thousands of dollars)
2001	\$ 803
2002	840
2003	900
2004	977
2005	993

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

11. Grant from Canada

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Formula Financing grant entitlement	\$ 307,169	\$ 306,433
Adjustments in respect of:		
Census one-time	-	26,681
Formula financing escalators	4,883	8,673
Tax effort adjustment	(3,351)	4,960
Own source revenues and recoveries	<u>1,231</u>	<u>2,931</u>
Formula Financing grant	309,932	349,678
Less oil and gas revenue offset	<u>(181)</u>	<u>-</u>
Grant from Canada per Schedule of Revenues (Schedule A)	<u>\$ 309,751</u>	<u>\$ 349,678</u>

The Government receives a grant from Canada according to an agreed formula. The current Formula Financing Agreement with Canada is in effect for the period April 1, 1999 to March 31, 2004.

The Formula Financing grant calculation was finalized using July 1, 1999 Yukon population statistics released by Statistics Canada on September 26, 2000. This resulted in increased Formula Financing grant revenue of \$1.9 million.

12. Expenditures by object

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Operations and maintenance		
Personnel	\$ 173,952	\$ 164,785
Transfer payments	86,903	83,701
Contract and special services	65,152	64,512
Materials, supplies and utilities	37,109	34,437
Communication and transportation	12,651	11,693
Loan interest	3,056	2,748
Other	<u>10,133</u>	<u>8,901</u>
	<u>\$ 388,956</u>	<u>\$ 370,777</u>
Capital		
Building and infrastructure	\$ 58,886	\$ 51,204
Transfer payments	24,597	33,410
Equipment	9,787	7,009
Other	<u>833</u>	<u>2,371</u>
	<u>\$ 94,103</u>	<u>\$ 93,994</u>

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

13. Pension plans

(a) Public Service Superannuation Plan

Contributions are made by the Government and its employees in equal amounts to the Public Service Superannuation Plan administered by Canada. The Government's contributions, which amounted to \$7,353,000 (1999 - \$7,529,000), are recorded on a current basis and represent the total liability of the Government.

(b) Legislative Assembly Retirement Allowances Plan

The *Legislative Assembly Retirement Allowances Act* (Yukon), effective in 1984, established a non-contributory, defined benefit pension plan for members of the Yukon Legislative Assembly.

A new *Legislative Assembly Retirement Allowances Act* (Yukon) was passed in December 1991, which requires members to contribute an amount equal to 9% of their taxable indemnities and salaries to the Plan effective in 1992. The Plan provides pensions based on 5% of the best four-year average pensionable earnings for each year of service. There is a six-year vesting requirement and pensions are indexed to the Consumer Price Index. There is also a provision for payment of lump sum death and severance allowances.

Contributions are recorded on a current basis. Actuarial valuations for accounting purposes are performed triennially using the projected benefit method prorated on services. An actuarial valuation of the Plan was completed as at March 31, 1999.

The average age of the seventeen active members covered by the Plan is 48.0. There are currently eleven former members receiving pension benefits and eight former members who are entitled to deferred pension benefits.

The actuarial valuation was based on a number of assumptions about future events, such as inflation rates, interest rates, salary increases and member turnover and mortality. The assumptions used reflect the best estimates of expected long-term rates and short-term forecasts accepted by the Members' Services Board of the Legislative Assembly. Pension fund assets are held as cash and short-term investments, and are valued at the lower of cost or market value.

The expected long-term inflation rate is 3.0%.

The recorded retirement allowances obligation at March 31, 2000 is \$12,392,000 (1999 - \$11,577,000) which is included in trust liabilities and the corresponding cash reflected in trust assets. The most recent actuarial valuation of the Plan stated that the Plan, as of March 31, 1999, was fully funded with a funding excess of \$658,000.

The total pension-related expenditures recorded during the year and included in the expenditures of the Yukon Legislative Assembly is \$414,000 (1999 - \$410,000). Actual benefits paid in the year were \$238,000 (1999 - \$237,000).

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

14. Trust assets and liabilities

The Government administers trust accounts on behalf of third parties which are not included in the Government's assets and liabilities. The Compensation Fund (Yukon) has a fiscal year end of December 31. Details of the assets, principally investments, of the Compensation Fund (Yukon) are available from its financial statements, which are reproduced in Section III of the Public Accounts of the Government. The remaining trust assets are invested primarily in short-term and long-term bonds. Investments are valued at the lower of cost and market. Any other assets held under administration such as property, securities and valuables are reflected in trust accounts only upon conversion to cash.

	2000	1999
	(thousands of dollars)	
Compensation Fund (Yukon)	\$ 136,627	\$ 129,506
Legislative Assembly Retirement Allowances (Note 13)	12,392	11,577
Lottery Commission	3,130	2,733
Crime Prevention and Victim Services	1,816	1,587
Land Title Office – Assurance Fund	1,721	1,608
Public Service Group Insurance Benefit	707	-
Public Administrator	702	1,089
Devolution Trust Fund	649	263
Historic Resources Trust Fund	530	505
Other	238	941
	<u>\$ 158,512</u>	<u>\$ 149,809</u>

15. Main Estimates

The Main Estimates comparative figures are from the Main Estimates approved in the Legislative Assembly in 1999 and therefore these figures do not reflect changes arising from the tabling of the Supplementary Estimates.

16. Commitments

At March 31, 2000 the Government had outstanding contractual obligations of \$14.8 million (1999 - \$10.0 million) for major capital projects. At that date, the estimated expenditures on these capital projects over the next three years were \$117.4 million (1999 - \$88.0 million), of which \$76.5 million (1999 - \$69.0 million) is 100% recoverable.

At March 31, 2000 the Government had annual building lease commitments of \$5.6 million consisting of \$4.6 million for rental costs and \$1.0 million for operating costs. These leases are generally for three year terms.

The Government entered into a twenty year policing services contract with the RCMP in 1992. The estimated expenditure under this contract for 2000/2001 is \$10.7 million.

The Government entered into a five year funding agreement with the Yukon Arts Centre Corporation in 1999. At March 31, 2000 the outstanding obligation over the remaining four years was \$2.0 million, with an annual payment amount of \$500,000.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

17. Overexpenditure

During the year the following votes were overexpended:

	(thousands of dollars)
Operations and maintenance	
Health and Social Services	\$ 3,220
Public Service Commission	650
Women's Directorate	6
Renewable Resources	2

Overexpenditure of a vote contravenes subsection 17(2) of the *Financial Administration Act* (Yukon) which specifies that "a vote does not authorize any payment to be made in excess of the amount specified in the vote".

18. Guarantees

The Government has guaranteed debts of the Yukon Development Corporation of \$46.0 million (1999 - \$46.8 million) and business loans of \$1.0 million (1999 - \$1.0 million). In addition, the Government has guaranteed an operating demand overdraft facility to the Yukon Energy Corporation of up to \$10.0 million. It is expected that no significant costs will be incurred by the Government with respect to these guarantees.

19. Transfer of programs from Canada

The transfer of oil and gas resource management in the Yukon took effect on November 19, 1998. The Government is considering a proposal from Canada for the transfer of the remaining provincial-like responsibilities of the Northern Affairs Program, which will include responsibilities for land, water, forestry and mineral resources. Transfer of these responsibilities will depend on certain conditions including funding requirements.

20. Land claims

The Government, with Canada and the various Yukon First Nations, is engaged in the negotiation of aboriginal land claims (final) and self-government agreements. On February 14, 1995, Federal and Yukon legislation came into force giving effect to four Yukon First Nation Final Agreements, which incorporated the provisions of the Umbrella Final Agreement (UFA) and specific provisions for each First Nation, and four Self-Government Agreements. The UFA is a framework document signed by the Council for Yukon Indians, Canada, and the Government. Two more Yukon First Nation Final and Self-Government Agreements came into effect on October 1, 1997, and another came into effect on September 15, 1998. Negotiations are proceeding with the remaining seven First Nations on an individual basis. As well, Yukon, with Canada, has engaged in land claims negotiations with one transboundary First Nation and anticipates further transboundary negotiations. Any settlement of these claims will not result in a liability to the Government as they are to be funded by Canada.

The Government signed a bilateral funding agreement with Canada on June 24, 1993, for funding towards the Government's additional implementation costs. Costs supported by this agreement include boards and councils established under the Yukon First Nation Final Agreements and implementation projects and activities. Based on this funding, the Government has expended a total amount of approximately \$12.7 million to March 31, 2000.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Consolidated Financial Statements March 31, 2000

21. Contingencies

In the normal course of operations, the Government is subject to legal claims. At March 31, 2000 the Government estimated the total claimed amount to be about \$5.1 million (1999 - \$5.4 million). No liability has been admitted and no provision for claims is included in these financial statements.

22. Environmental liabilities

The Government recognizes that there could be a liability for restoration of the environment on Commissioner's Land. The extent of the liability cannot be determined at this point in time, however, it is anticipated that such costs would include the clean up and restoration of oil storage facilities, construction sites, sewage treatment facilities and the removal of hazardous goods.

In order to show the financial impact of these environmental costs, the amount of the liability and the timing of future expenditures should be recognized in the Government's financial statements. In some instances, the projected costs would be amortized over the life of the specific project, site or facility. However, the ultimate responsibility may rest with different levels of government and the private sector.

A reasonable estimate of costs attributable to the Government cannot be fully determined at this time. The determination of these costs will be subject to, and depend on, evolving public policy, legislation and waste disposal methods. The Government will continue to work toward a reasonable determination and disclosure of environmental costs and liabilities in accordance with generally accepted accounting principles.

23. Related parties

Related party transactions not disclosed elsewhere in the financial statements are as follows:

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Transfer payments		
Yukon Hospital Corporation	\$ 19,183	\$ 18,882
Yukon College	14,281	13,166
Yukon Legal Services Society	1,255	931
Yukon Arts Centre Corporation	902	496
Yukon Human Rights Commission	<u>391</u>	<u>243</u>
	<u>\$ 36,012</u>	<u>\$ 33,718</u>

24. Comparative figures

Certain comparative figures for 1999 have been reclassified to conform with the 2000 presentation.

GOVERNMENT OF THE YUKON TERRITORY

Schedule A

Consolidated Schedule of Revenues
for the year ended March 31, 2000

	2000		1999
	Main Estimates (Note 15)	Actual	Actual
	(thousands of dollars)		
Grant from Canada (Note 11)	\$ 294,062	\$ 309,751	\$ 349,678
Taxes and general revenues			
Income taxes	40,697	43,512	42,429
Other taxes	15,012	15,003	15,209
Licences, permits and fees	5,108	5,056	4,947
Oil and gas resource revenue	1,700	3,313	2,089
Interest - bank and other	1,089	2,868	1,733
Liquor taxes	2,178	2,245	2,223
Aviation operations	723	720	702
Other revenues	129	610	138
Fines	485	437	436
Gain on sale of lots	-	91	59
Fleet Vehicle Agency - net income	-	-	526
Queen's Printer Agency - net income	-	-	32
Property Management Agency - net loss	-	-	(7)
	67,121	73,855	70,516
Transfer payments from Canada			
Canada Health and Social Transfer	17,021	19,946	20,442
Established Programs Financing	-	-	502
	17,021	19,946	20,944
Investment income (loss)			
Yukon Development Corporation	-	7,093	9,151
Yukon Liquor Corporation	5,045	4,722	4,804
Yukon Government Fund Limited	-	(29)	-
	5,045	11,786	13,955
	\$ 383,249	\$ 415,338	\$ 455,093

GOVERNMENT OF THE YUKON TERRITORY

Schedule B

Consolidated Schedule of Recoveries
for the year ended March 31, 2000

	2000		1999
	Main Estimates (Note 15)	Actual	Actual
	(thousands of dollars)		
Operations and maintenance			
Health and Social Services	\$ 13,532	\$ 14,527	\$ 13,250
Yukon Housing Corporation	7,075	6,742	6,681
Executive Council Office	6,756	6,256	5,174
Community and Transportation Services	2,761	3,555	2,666
Education	1,443	1,527	1,316
Justice	1,193	1,033	1,290
Renewable Resources	728	843	936
Government Services	177	332	351
Tourism	240	280	239
Finance	6	36	19
Economic Development	20	29	23
Public Service Commission	45	4	13
Office of the Ombudsman	-	3	-
Interest	2,054	2,461	2,186
	<u>\$ 36,030</u>	<u>\$ 37,608</u>	<u>\$ 34,144</u>
Capital			
Community and Transportation Services	\$ 23,770	\$ 20,204	\$ 10,281
Economic Development	961	680	680
Government Services	1,175	525	415
Yukon Housing Corporation	13,201	478	267
Executive Council Office	363	238	188
Renewable Resources	24	129	39
Health and Social Services	-	97	121
Education	55	43	1,056
Tourism	-	23	15
Justice	105	-	-
	<u>\$ 39,654</u>	<u>\$ 22,417</u>	<u>\$ 13,062</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule C

Consolidated Schedule of Expenditures
for the year ended March 31, 2000

	2000		Actual 2000			1999	
	Main Estimates (Note 15)	Personnel	Transfer		Total Expenditures (Note 12)	Actual	
			Payments	Other			
			(thousands of dollars)				
Operations and maintenance							
Health and Social Services	\$ 112,758	\$ 36,013	\$ 41,208	\$ 39,090	\$ 116,311	\$ 108,262	
Education	82,198	54,828	16,379	12,059	83,266	81,204	
Community and Transportation Services	63,873	20,803	19,294	22,110	62,207	60,826	
Justice	31,004	14,011	2,962	15,077	32,050	31,049	
Government Services	20,246	5,711	37	14,318	20,066	20,121	
Renewable Resources	14,134	9,818	549	4,078	14,445	14,070	
Executive Council Office	13,891	8,028	3,329	3,022	14,379	12,180	
Public Service Commission	10,060	8,884	-	1,826	10,710	9,118	
Tourism	9,197	3,307	1,675	4,665	9,647	8,760	
Yukon Housing Corporation	9,691	3,486	437	4,641	8,564	8,327	
Economic Development	6,027	3,202	207	2,612	6,021	6,326	
Finance	4,063	3,105	786	388	4,279	4,067	
Yukon Legislative Assembly	3,215	2,290	-	989	3,279	3,090	
Women's Directorate	427	290	40	103	433	411	
Office of the Ombudsman	242	176	-	67	243	218	
Interest on Loans	3,270	-	-	3,056	3,056	2,748	
	\$ 384,296	\$ 173,952	\$ 86,903	\$ 128,101	\$ 388,956	\$ 370,777	

GOVERNMENT OF THE YUKON TERRITORY

Schedule C
Continued

Consolidated Schedule of Expenditures for the year ended March 31, 2000

	2000					Actual 2000		1999	
	Main					Transfer		Total	
	Estimates (Note 15)	Personnel	Payments	Other	Expenditures (Note 12)	Actual	Actual	Actual	Actual
	(thousands of dollars)								
Capital									
Community and Transportation Services	\$ 41,253	\$ 3,132	\$ 7,906	\$ 30,417	\$ 41,455	\$	\$	\$	\$ 36,161
Education	12,459	252	2,902	11,790	14,944				13,296
Economic Development	7,285	1,276	7,243	3,177	11,696				8,743
Government Services	6,018	1,395	2,720	6,322	10,437				6,643
Tourism	3,705	595	3,009	2,134	5,738				2,699
Health and Social Services	5,611	-	516	4,961	5,477				3,355
Renewable Resources	1,549	305	301	1,352	1,958				1,810
Yukon Housing Corporation	15,283	-	-	1,441	1,441				4,370
Justice	735	-	-	624	624				625
Executive Council Office	368	-	-	259	259				213
Yukon Legislative Assembly	5	-	-	28	28				5
Public Service Commission	20	-	-	19	19				47
Finance	13	-	-	18	18				18
Office of the Ombudsman	5	-	-	5	5				5
Women's Directorate	5	-	-	4	4				4
Yukon Development Corporation (Transfer Payment)	-	-	-	-	-				16,000
	\$ 94,314	\$ 6,955	\$ 24,597	\$ 62,551	\$ 94,103	\$	\$	\$	\$ 93,994

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PART TWO
NON-CONSOLIDATED FINANCIAL STATEMENTS

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SECTION I
GOVERNMENT OF THE YUKON TERRITORY
FINANCIAL STATEMENTS
(unaudited)

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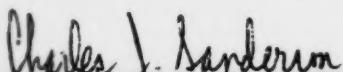
GOVERNMENT OF THE YUKON TERRITORY

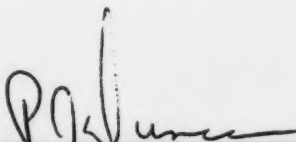
Statement of Financial Position as at March 31, 2000

	2000	1999
	(thousands of dollars)	
ASSETS		
Cash and short-term investments (Note 3)	\$ 38,977	\$ 41,052
Due from Canada (Note 4)	36,818	60,636
Accounts receivable (Note 5)	11,143	12,298
Inventories	3,366	2,502
Advances to Territorial corporations (Note 6)	24,170	17,273
Loans receivable (Note 7)	22,963	22,896
Land held for sale (Note 8)	26,623	26,687
Capital assets, at a nominal value of one dollar	-	-
	\$ 164,060	\$ 183,344
LIABILITIES		
Due to Canada (Note 4)	\$ 1,493	\$ 7,351
Accounts payable and accrued liabilities (Note 9)	42,005	39,421
Deferred revenues	9,076	11,036
Employee termination benefits	31,806	30,000
Long-term debt (Note 10)	8,564	8,737
	92,944	96,545
Contingencies, commitments and guarantees (Notes 8, 17, 19, 20, 21, 22 and 23)		
SURPLUS		
Restricted funds (Note 11)	7,190	6,390
Accumulated surplus	63,926	80,409
	\$ 164,060	\$ 183,344

The accompanying notes and schedules are an integral part of these non-consolidated financial statements.

Approved:


Deputy Head of the Department of Finance


Minister of Finance

GOVERNMENT OF THE YUKON TERRITORY

**Statement of Operations and Accumulated Surplus
for the year ended March 31, 2000**

	2000		1999
	Main Estimates (Note 16)	Actual	Actual
	(thousands of dollars)		
Revenues (Schedule A)			
Grant from Canada	\$ 294,062	\$ 309,751	\$ 349,678
Taxes and general revenues	72,166	78,593	74,969
Transfer payments from Canada	17,021	19,946	20,944
Recoveries (Schedule B)			
Operations and maintenance	27,675	29,728	26,639
Capital	26,453	21,940	12,795
	<u>437,377</u>	<u>459,958</u>	<u>485,025</u>
Expenditures (Note 13 and Schedule C)			
Operations and maintenance	375,941	384,465	365,373
Capital	81,113	92,109	89,917
	<u>457,054</u>	<u>476,574</u>	<u>455,290</u>
Recovery of prior years' expenditures	<u>-</u>	133	169
Surplus (deficit) for the year	<u><u>\$ (19,677)</u></u>	(16,483)	29,904
Accumulated surplus at beginning of year		<u>80,409</u>	50,505
Accumulated surplus at end of year		<u><u>\$ 63,926</u></u>	<u><u>\$ 80,409</u></u>

The accompanying notes and schedules are an integral part of these non-consolidated financial statements.

GOVERNMENT OF THE YUKON TERRITORY

Statement of Cash Flows for the year ended March 31, 2000

	2000	1999
	(thousands of dollars)	
Cash flows from operating activities		
Surplus (deficit) for the year	\$ (16,483)	\$ 29,904
Adjustments for:		
Short-term investments valuation	(472)	-
Provision for doubtful loans receivable and accounts receivable	337	523
Provision for land write-off	78	1,831
Gain on sale of lots	(268)	(115)
Provision for employee termination benefits	1,806	-
Changes in non-cash working capital		
Decrease (increase) in due from Canada	23,818	(16,162)
Decrease (increase) in accounts receivable	984	(509)
Decrease (increase) in inventories	(863)	332
Increase (decrease) in due to Canada	(5,858)	305
Increase in accounts payable and accrued liabilities	2,584	8,266
Decrease in deferred revenues	(1,960)	(1,869)
	<u>3,703</u>	<u>22,506</u>
Cash flows from investing activities		
Purchase of short-term investments	(48,242)	-
Sale of short-term investments	26,500	-
Investment in land held for sale	(2,732)	(3,821)
Proceeds from sale of land held for sale	204	522
Advances to Territorial corporations	(7,397)	(342)
Repayment of advances from Territorial corporations	500	-
Loans advanced	(1,443)	(1,373)
Loans repaid	3,992	5,156
Increase in restricted funds	799	977
	<u>(27,819)</u>	<u>1,119</u>
Cash flows from financing activities		
Repayment of long-term debt	(173)	(377)
Net increase (decrease) in cash and cash equivalents	(24,289)	23,248
Cash and cash equivalents		
Beginning of year	41,052	17,804
End of year (Note 3)	<u>\$ 16,763</u>	<u>\$ 41,052</u>

The accompanying notes and schedules are an integral part of these non-consolidated financial statements.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

1. Authority and operations

The Government of the Yukon Territory (the Government) operates under the authority of the *Yukon Act* (Canada). All disbursements for operations and loans are authorized by the Yukon Legislative Assembly.

2. Significant accounting policies

(a) Financial statements

These financial statements are prepared on a non-consolidated basis for the purpose of determining the financial resources realistically available to the Government to meet its program responsibilities. Financial statements of the Yukon Liquor Corporation, the Yukon Housing Corporation, the Yukon Development Corporation and the Compensation Fund (Yukon) are reported on separately.

Yukon Liquor Corporation's net income, less acquisition of capital assets and related amortization, is included in revenues. Net cost of operations of the Yukon Housing Corporation is included in the transfer payment to the Corporation. Income of the Compensation Fund (Yukon) and the Yukon Development Corporation is retained within the entities and is, therefore, not reflected in the financial statements.

The Government also prepares a set of consolidated financial statements following the recommendations of the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

(b) Basis of accounting

Revenues

Revenues are recorded on an accrual basis unless the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable. The exceptions are as follows:

Income taxes, levied under the *Income Tax Act* (Yukon), are collected by Canada under a tax collection agreement and are remitted to the Government monthly. The remittances are based on estimates for the taxation year, which are periodically adjusted until the income tax assessments for that year are completed. The remittances for the taxation year are recognized as revenues of the fiscal year in which the taxation year ends, together with known income tax adjustments arising in the fiscal year.

Revenue from general property tax, assessed on a calendar year basis, is recognized in the fiscal year in which the calendar year ends.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements

March 31, 2000

Expenditures

Operations, maintenance and capital expenditures are recorded on an accrual basis. Transfer payments are recorded as expenditures when paid or when the terms of a contractual transfer agreement have been met.

Lease payments under capital and operating leases are recorded respectively as capital and operations and maintenance expenditures.

Expenditures are recovered from Canada and other sources under various cost-sharing agreements including reconstruction of the Alaska Highway, social assistance and occupational training. The amounts are recorded as recoverable in the year in which the expenditures are incurred. Any adjustments upon finalization are reflected in the accounts in the year of adjustment.

Recovery of prior years' expenditures includes reversal of amounts accrued in prior years which are in excess of actual expenses. These amounts cannot be used to increase the amount appropriated for expenditures for the current year.

Assets

Short-term investments are valued at the lower of cost and market value.

Inventories consist primarily of fuel and lubricants, repair parts, stationery and office supplies, highway materials, and engineering, building and maintenance supplies, and are valued at the lower of cost and replacement value. Other materials and supplies are charged to expenditures at the time of acquisition.

Loans receivable are stated at principal amounts. Valuation allowances, which are recorded to reduce loans receivable to their net recoverable amount, are based on historical experience, current conditions and all circumstances known at the date of the preparation of the financial statements. Interest revenue is recognized on an accrual basis until such time that the collectibility of either principal or interest is not reasonably assured.

Land held for sale comprises the costs of acquiring, planning and developing serviced lots for eventual sale. The lots are valued at cost, except, when there has been a loss in value that is other than a temporary decline, the lots are written down to recognize the loss. Gains or losses on the sale of lots are recognized at the time of sale.

Capital assets, except land held for sale, are charged to expenditures at the time of acquisition or construction and are shown on the statement of financial position at a nominal value of one dollar.

Liabilities

Liabilities include financial claims payable by the Government and revenues received but not yet earned.

Deferred revenues are comprised of remittances of income taxes for the first three months of the following taxation year together with motor vehicle licence fees and other items for the following fiscal year.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements

March 31, 2000

(c) Investments

The *Financial Administration Act* (Yukon) allows the Government to invest money from the consolidated revenue fund in the following investments:

- securities that are obligations of, or guaranteed by, Canada or a province;
- fixed deposits, notes, certificates and other short term paper of, or guaranteed by, a bank including swapped deposit transactions in currency of the United States of America;
- commercial paper issued by a company incorporated under the laws of Canada or a province, the securities of which are rated in the highest rating category by at least two recognized security rating institutions.

The duration of the securities held depends on cash projections but usually averages under a year in length.

(d) Grant and transfer payments from Canada

The grant is subject to the terms of a financial agreement with Canada and is receivable in monthly instalments. Periodic adjustments, as they become known, are made to the grant for income taxes, Canada Health and Social Transfer contributions and certain operating revenues and recoveries collected by the Government which differ from the estimated amounts used to determine the grant for the fiscal year. Further adjustments are made in accordance with escalation and tax effort adjustment clauses in the agreement. Other adjustments may arise out of new federal initiatives or unforeseen events.

Transfer payments are received from Canada in accordance with the Federal-Provincial Fiscal Arrangements. Adjustments are made in accordance with the arrangements in the year they are known.

(e) Employee termination benefits

Under the conditions of employment, employees may qualify and earn employment benefits for vacation, sick, compensatory and personal leave, travel bonus, and severance benefits. Until this year, the liability for these benefits was calculated assuming all employees would terminate service on the valuation date and receive their accrued benefits. The benefit obligation was determined as of March 31, 2000 on an actuarial basis. The obligation for sick, vacation leave, and severance benefits were calculated using the projected benefit method pro-rated on service. The remainder was calculated assuming all employees would receive the benefits on valuation date.

(f) Measurement uncertainty

The preparation of financial statements in accordance with stated accounting policies requires the Government to make estimates and assumptions that affect the amounts of assets, liabilities, revenues and expenditures reported in the financial statements. By their nature, these estimates are subject to measurement uncertainty. The effect on the financial statements of changes to such estimates and assumptions in future periods could be significant although, at the time of preparation of these statements, the Government believes the estimates and assumptions to be reasonable. Some of the more significant management estimates relate to grant from Canada, employee termination benefits and contingencies.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

3. Cash and short-term investments

	2000		1999
	Market Value	Book Value	Book Value
	(thousands of dollars)		
Short-term investments			
Canada treasury bills	\$ 19,681	\$ 19,760	\$ -
Canada bonds	<u>2,533</u>	<u>2,719</u>	<u>-</u>
	22,214	22,479	-
Cash and cash equivalents	<u>16,763</u>	<u>16,763</u>	<u>41,052</u>
	<u>\$ 38,977</u>	<u>\$ 39,242</u>	<u>\$ 41,052</u>

Short-term investments have an average effective yield of 5.4% per annum.

4. Due from/to Canada

	2000	1999
	(thousands of dollars)	
Due from Canada		
Under cost-sharing agreements and projects on behalf of Canada	\$ 22,270	\$ 37,403
Federal grant receivable	14,471	23,188
Other	<u>77</u>	<u>45</u>
	<u>\$ 36,818</u>	<u>\$ 60,636</u>
Due to Canada		
RCMP	\$ 495	\$ 2,498
Income tax payable	403	4,281
Other	<u>595</u>	<u>572</u>
	<u>\$ 1,493</u>	<u>\$ 7,351</u>

Amounts due from and due to Canada are payable on demand and are non-interest bearing. The carrying amounts approximate fair market values because of their short term to maturity.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

5. Accounts receivable

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Taxes, interest and other revenue receivables, net of allowance for doubtful accounts	\$ 6,683	\$ 6,497
Due from Territorial corporations	3,706	4,927
Prepaid expenses	<u>754</u>	<u>874</u>
	<u>\$ 11,143</u>	<u>\$ 12,298</u>

6. Advances to Territorial corporations

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Yukon Housing Corporation Working capital advance	\$ 24,170	\$ 16,773
Yukon Liquor Corporation Working capital advance	<u>-</u>	<u>500</u>
	<u>\$ 24,170</u>	<u>\$ 17,273</u>

These advances are interest free and have no repayment terms.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

7. Loans receivable

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Debenture loans to municipalities, due in varying annual amounts to the year 2015, bearing interest rates ranging from 5.0% to 13.3%	\$ 10,646	\$ 10,244
Business development assistance loans, due in varying annual amounts with varying terms, bearing interest rates ranging from 0.0% to 13.6%	5,469	6,002
Loan to Yukon Housing Corporation, due in equal annual instalments to the year 2028, bearing interest at 0.0%	3,918	4,056
Due from Yukon Housing Corporation for lands agreements, due in periodic instalments to the year 2005, bearing interest at 0.0%	2,120	2,134
Agreements for sale, due in varying annual amounts over a three or five year term to the year 2005, bearing interest rates ranging from 5.0% to 9.0%	135	60
Local improvement loans, due in varying annual amounts to the year 2025, bearing interest rates ranging from 4.8% to 13.4%	1,320	1,250
Loan to Yukon Housing Corporation, due in periodic instalments to the year 2021, bearing interest at 0.0%	328	343
Energy infrastructure development loan, due in periodic instalments to the year 2005, bearing interest at 6.4%	205	-
Energy conservation loans due in varying annual amounts with varying rates of interest	183	200
Loan to Yukon Government Fund Limited, with no repayment terms, bearing interest at 0.0%	116	114
Mortgage receivable bearing interest at 9.5%	-	33
Less valuation allowances	<u>(1,477)</u>	<u>(1,540)</u>
	<u>\$ 22,963</u>	<u>\$ 22,896</u>

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

8. Land held for sale

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Raw land	\$ 45	\$ 45
Land under development	13,540	12,318
Finished land	<u>13,038</u>	<u>14,324</u>
	<u>\$ 26,623</u>	<u>\$ 26,687</u>

The land inventory is affected by Yukon Indian land claims negotiations. At March 31, 2000, \$2.7 million (1999 - \$2.7 million) of land development cost has been identified for land claims purposes and is included in the land inventory. Recovery of costs of the land selected for land claim purposes is to be provided for by Canada as per provisions of the Bilateral Agreement of June 24, 1993.

9. Accounts payable and accrued liabilities

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Accrued liabilities	\$ 21,057	\$ 22,086
Accounts payable	15,681	13,378
Due to Territorial corporations	3,187	2,129
Contractors' holdbacks and security deposits	<u>2,080</u>	<u>1,828</u>
	<u>\$ 42,005</u>	<u>\$ 39,421</u>

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

10. Long-term debt

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Loans from Canada, repayable in annual instalments with maturities up to the year 2007, bearing fixed interest rates ranging from 6.1% to 11.4%	\$ 3,893	\$ 3,995
Loan from Yukon Housing Corporation, repayable in monthly blended payments until the year 2028, bearing interest at an annual rate of 7.0%	4,555	4,605
Other debentures, repayable in semi-annual instalments with maturities up to the year 2003, bearing a fixed interest rate of 13.0%	<u>116</u>	<u>137</u>
	<u>\$ 8,564</u>	<u>\$ 8,737</u>

Principal repayment and interest requirements over the next five years on outstanding loans are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
		(thousands of dollars)	
2001	\$ 138	\$ 707	\$ 845
2002	124	694	818
2003	117	683	800
2004	126	672	798
2005	65	663	728

11. Restricted funds

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Road and Airport Equipment Reserve Fund	\$ 4,832	\$ 3,850
Vehicle Fleet Revolving Fund	1,503	1,778
Recycling Fund	476	441
Property Management Revolving Fund	157	200
Health Investment Fund	127	89
Queen's Printer Revolving Fund	<u>95</u>	<u>32</u>
	<u>\$ 7,190</u>	<u>\$ 6,390</u>

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

12. Grant from Canada

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Formula Financing grant entitlement	\$ 307,169	\$ 306,433
Adjustments in respect of:		
Census one-time	-	26,681
Formula financing escalators	4,883	8,673
Tax effort adjustment	(3,351)	4,960
Own source revenues and recoveries	<u>1,231</u>	<u>2,931</u>
Formula Financing grant	309,932	349,678
Less oil and gas revenue offset	<u>(181)</u>	<u>-</u>
Grant from Canada per Schedule of Revenues (Schedule A)	<u>\$ 309,751</u>	<u>\$ 349,678</u>

The Government receives a grant from Canada according to an agreed formula. The current Formula Financing Agreement with Canada is in effect for the period April 1, 1999 to March 31, 2004.

The Formula Financing grant calculation was finalized using July 1, 1999 Yukon population statistics released by Statistics Canada on September 26, 2000. This resulted in increased Formula Financing grant revenue of \$1.9 million.

13. Expenditures by object

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Operations and maintenance		
Personnel	\$ 170,466	\$ 161,445
Transfer payments	89,636	85,794
Contract and special services	66,887	65,977
Materials, supplies and utilities	34,095	31,717
Communication and transportation	13,146	11,517
Other	<u>10,235</u>	<u>8,923</u>
	<u>\$ 384,465</u>	<u>\$ 365,373</u>
Capital		
Building and infrastructure	\$ 58,228	\$ 47,761
Transfer payments	26,292	35,445
Equipment	7,258	4,943
Other	<u>331</u>	<u>1,768</u>
	<u>\$ 92,109</u>	<u>\$ 89,917</u>

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

14. Pension plans

(a) Public Service Superannuation Plan

Contributions are made by the Government and its employees in equal amounts to the Public Service Superannuation Plan administered by Canada. The Government's contributions, which amounted to \$7,216,000 (1999 - \$7,410,000), are recorded on a current basis and represent the total liability of the Government.

(b) Legislative Assembly Retirement Allowances Plan

The *Legislative Assembly Retirement Allowances Act* (Yukon), effective in 1984, established a non-contributory, defined benefit pension plan for members of the Yukon Legislative Assembly.

A new *Legislative Assembly Retirement Allowances Act* (Yukon) was passed in December 1991, which requires members to contribute an amount equal to 9% of their taxable indemnities and salaries to the Plan effective in 1992. The Plan provides pensions based on 5% of the best four-year average pensionable earnings for each year of service. There is a six-year vesting requirement and pensions are indexed to the Consumer Price Index. There is also a provision for payment of lump sum death and severance allowances.

Contributions are recorded on a current basis. Actuarial valuations for accounting purposes are performed triennially using the projected benefit method prorated on services. An actuarial valuation of the Plan was completed as at March 31, 1999.

The average age of the seventeen active members covered by the Plan is 48.0. There are currently eleven former members receiving pension benefits and eight former members who are entitled to deferred pension benefits.

The actuarial valuation was based on a number of assumptions about future events, such as inflation rates, interest rates, salary increases and member turnover and mortality. The assumptions used reflect the best estimates of expected long-term rates and short-term forecasts accepted by the Members' Services Board of the Legislative Assembly. Pension fund assets are held as cash and short-term investments, and are valued at the lower of cost or market value.

The expected long-term inflation rate is 3.0%.

The recorded retirement allowances obligation at March 31, 2000 is \$12,392,000 (1999 - \$11,577,000) which is included in trust liabilities and the corresponding cash reflected in trust assets. The most recent actuarial valuation of the Plan stated that the Plan, as of March 31, 1999, was fully funded with a funding excess of \$658,000.

The total pension-related expenditures recorded during the year and included in the expenditures of the Yukon Legislative Assembly is \$414,000 (1999 - \$410,000). Actual benefits paid in the year were \$238,000 (1999 - \$237,000).

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

15. Trust assets and liabilities

The Government administers trust accounts on behalf of third parties which are not included in the Government's assets and liabilities. Trust assets are invested primarily in short-term and long-term bonds. Investments are valued at the lower of cost and market. Any other assets held under administration such as property, securities and valuables are reflected in trust accounts only upon conversion to cash.

	2000	1999
	(thousands of dollars)	
Legislative Assembly Retirement Allowances (Note 14)	\$ 12,392	\$ 11,577
Lottery Commission	3,130	2,733
Crime Prevention and Victim Services	1,816	1,587
Land Title Office – Assurance Fund	1,721	1,608
Public Service Group Insurance Benefit	707	-
Public Administrator	702	1,089
Devolution Trust Fund	649	263
Historic Resources Trust Fund	530	505
Other	238	941
	<u>\$ 21,885</u>	<u>\$ 20,303</u>

16. Main Estimates

The Main Estimates comparative figures are from the Main Estimates approved in the Legislative Assembly in 1999 and therefore these figures do not reflect changes arising from the tabling of the Supplementary Estimates.

17. Commitments

At March 31, 2000 the Government had outstanding contractual obligations of \$13.6 million (1999 - \$10.0 million) for major capital projects. At that date, the estimated expenditures on these capital projects over the next three years were \$115.8 million (1999 - \$88.0 million), of which \$76.5 million (1999 - \$69.0 million) is 100% recoverable.

At March 31, 2000 the Government had annual building lease commitments of \$5.6 million consisting of \$4.6 million for rental costs and \$1.0 million for operating costs. These leases are generally for three year terms.

The Government entered into a twenty year policing services contract with the RCMP in 1992. The estimated expenditure under this contract for 2000/2001 is \$10.7 million.

The Government entered into a five year funding agreement with the Yukon Arts Centre Corporation in 1999. At March 31, 2000 the outstanding obligation over the remaining four years was \$2.0 million, with an annual payment amount of \$500,000.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

18. Overexpenditure

During the year the following votes were overexpended:

(thousands of dollars)

Operations and maintenance	
Health and Social Services	\$ 3,220
Public Service Commission	650
Women's Directorate	6
Renewable Resources	2

Overexpenditure of a vote contravenes subsection 17(2) of the *Financial Administration Act* (Yukon) which specifies that "a vote does not authorize any payment to be made in excess of the amount specified in the vote".

19. Guarantees

The Government has guaranteed repayment of loans payable by the Yukon Housing Corporation of \$27.8 million (1999 - \$28.4 million), debts of the Yukon Development Corporation of \$46.0 million (1999 - \$46.8 million) and business loans totalling \$1.0 million (1999 - \$1.0 million). In addition, the Government has guaranteed an operating demand overdraft facility to the Yukon Housing Corporation of up to \$11.0 million and to the Yukon Energy Corporation of up to \$10.0 million. It is expected that no significant costs will be incurred by the Government with respect to these guarantees.

20. Transfer of programs from Canada

The transfer of oil and gas resource management in the Yukon took effect on November 19, 1998. The Government is considering a proposal from Canada for the transfer of the remaining provincial-like responsibilities of the Northern Affairs Program, which will include responsibilities for land, water, forestry and mineral resources. Transfer of these responsibilities will depend on certain conditions including funding requirements.

21. Land claims

The Government, with Canada and the various Yukon First Nations, is engaged in the negotiation of aboriginal land claims (final) and self-government agreements. On February 14, 1995, Federal and Yukon legislation came into force giving effect to four Yukon First Nation Final Agreements, which incorporated the provisions of the Umbrella Final Agreement (UFA) and specific provisions for each First Nation, and four Self-Government Agreements. The UFA is a framework document signed by the Council for Yukon Indians, Canada, and the Government. Two more Yukon First Nation Final and Self-Government Agreements came into effect on October 1, 1997, and another came into effect on September 15, 1998. Negotiations are proceeding with the remaining seven First Nations on an individual basis. As well, Yukon, with Canada, has engaged in land claims negotiations with one transboundary First Nation and anticipates further transboundary negotiations. Any settlement of these claims will not result in a liability to the Government as they are to be funded by Canada.

The Government signed a bilateral funding agreement with Canada on June 24, 1993, for funding towards the Government's additional implementation costs. Costs supported by this agreement include boards and councils established under the Yukon First Nation Final Agreements and implementation projects and activities. Based on this funding, the Government has expended a total amount of approximately \$12.7 million to March 31, 2000.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

22. Contingencies

In the normal course of operations, the Government is subject to legal claims. At March 31, 2000 the Government estimated the total claimed amount to be about \$5.1 million (1999 - \$5.4 million). No liability has been admitted and no provision for claims is included in these financial statements.

23. Environmental liabilities

The Government recognizes that there could be a liability for restoration of the environment on Commissioner's Land. The extent of the liability cannot be determined at this point in time, however, it is anticipated that such costs would include the clean up and restoration of oil storage facilities, construction sites, sewage treatment facilities and the removal of hazardous goods.

In order to show the financial impact of these environmental costs, the amount of the liability and the timing of future expenditures should be recognized in the Government's financial statements. In some instances, the projected costs would be amortized over the life of the specific project, site or facility. However, the ultimate responsibility may rest with different levels of government and the private sector.

A reasonable estimate of costs attributable to the Government cannot be fully determined at this time. The determination of these costs will be subject to, and depend on, evolving public policy, legislation and waste disposal methods. The Government will continue to work toward a reasonable determination and disclosure of environmental costs and liabilities in accordance with generally accepted accounting principles.

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements March 31, 2000

24. Related parties

Related party transactions not disclosed elsewhere in the financial statements are as follows:

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Revenues/Recoveries from:		
Compensation Fund (Yukon)	\$ 853	\$ 744
Yukon Lotteries Commission	627	607
Yukon Housing Corporation	521	529
Yukon Liquor Corporation	230	238
Yukon College	151	171
Yukon Development Corporation	40	26
Yukon Hospital Corporation	17	22
Yukon Arts Centre Corporation	<u>2</u>	<u>46</u>
	<u>\$ 2,441</u>	<u>\$ 2,383</u>
Expenditures to:		
Yukon Hospital Corporation	\$ 19,183	\$ 18,882
Yukon College	14,493	13,590
Yukon Development Corporation	6,847	22,539
Yukon Housing Corporation	6,590	5,261
Compensation Fund (Yukon)	2,261	2,466
Yukon Legal Services Society	1,255	931
Yukon Arts Centre Corporation	909	502
Yukon Human Rights Commission	<u>391</u>	<u>243</u>
	<u>\$ 51,929</u>	<u>\$ 64,414</u>

25. Comparative figures

Certain comparative figures for 1999 have been reclassified to conform with the 2000 presentation.

GOVERNMENT OF THE YUKON TERRITORY

Schedule A

Schedule of Revenues
for the year ended March 31, 2000

	2000		1999
	Main Estimates (Note 16)	Actual	Actual
	(thousands of dollars)		
Grant from Canada (Note 12)	\$ 294,062	\$ 309,751	\$ 349,678
Taxes and general revenues			
Income taxes	40,697	43,512	42,429
Other taxes	15,012	15,003	15,209
Yukon Liquor Corporation - net income	5,045	5,063	5,003
Licences, permits and fees	5,108	5,056	4,948
Oil and gas resource revenue	1,700	3,313	2,089
Interest - bank and other	1,089	2,868	1,733
Liquor taxes	2,178	2,245	2,223
Aviation operations	723	720	702
Fines	485	437	436
Gain on sale of lots	-	249	59
Other revenues	129	127	138
	<u>72,166</u>	<u>78,593</u>	<u>74,969</u>
Transfer payments from Canada			
Canada health and social transfer	17,021	19,946	20,442
Established programs financing	-	-	502
	<u>17,021</u>	<u>19,946</u>	<u>20,944</u>
	<u>\$ 383,249</u>	<u>\$ 408,290</u>	<u>\$ 445,591</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule B

Schedule of Recoveries
for the year ended March 31, 2000

	2000		1999
	Main Estimates (Note 16)	Actual	Actual
	(thousands of dollars)		
Operations and maintenance			
Health and Social Services	\$ 13,532	\$ 14,947	\$ 13,685
Executive Council Office	6,756	6,256	5,174
Community and Transportation Services	2,761	3,566	2,677
Education	1,443	1,527	1,316
Justice	1,193	1,033	1,290
Renewable Resources	728	843	936
Government Services	177	353	365
Tourism	240	260	239
Finance	6	36	19
Economic Development	20	29	23
Public Service Commission	45	4	13
Office of the Ombudsman	-	3	-
Interest	774	871	902
	<u>\$ 27,675</u>	<u>\$ 29,728</u>	<u>\$ 26,639</u>
Capital			
Community and Transportation Services	\$ 23,770	\$ 23,163	\$ 12,819
Economic Development	961	680	680
Government Services	1,175	526	414
Executive Council Office	363	238	189
Renewable Resources	24	129	39
Health and Social Services	-	97	121
Education	55	43	1,056
Tourism	-	23	15
Justice	105	-	-
	<u>\$ 26,453</u>	<u>24,899</u>	<u>15,333</u>
Less: Community and Transportation Services land recoveries transferred to land held for sale		2,718	2,302
local improvement recoveries transferred to loans receivable		241	236
		<u>\$ 21,940</u>	<u>\$ 12,795</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule C

Schedule of Expenditures
for the year ended March 31, 2000

	2000	Actual 2000			1999
	Main Estimates (Note 16)	Personnel	Transfer Payments	Other Expenditures (Note 13)	Actual
				(thousands of dollars)	
Operations and maintenance					
Health and Social Services	\$ 113,076	\$ 36,013	\$ 41,297	\$ 39,686	\$ 116,996
Education	82,198	54,828	16,379	12,096	83,303
Community and Transportation Services	63,873	20,803	19,294	24,324	64,421
Justice	31,004	14,011	2,962	15,077	32,050
Government Services	20,246	5,711	37	15,073	20,821
Renewable Resources	14,134	9,818	549	4,083	14,450
Executive Council Office	13,891	8,028	3,329	3,026	14,383
Public Service Commission	10,060	8,884	-	1,826	10,710
Tourism	9,197	3,307	1,675	4,665	9,647
Economic Development	6,027	3,202	207	2,615	6,024
Finance	4,063	3,105	786	388	4,279
Yukon Legislative Assembly	3,215	2,290	-	989	3,279
Yukon Housing Corporation (Transfer Payment)	3,891	-	3,081	-	3,081
Women's Directorate	427	290	40	103	433
Office of the Ombudsman	242	176	-	67	243
Interest on Loans	397	-	-	397	397
	<u>\$ 375,941</u>	<u>170,466</u>	<u>89,636</u>	<u>124,415</u>	<u>384,517</u>
Less: Economic Development loans transferred to loans receivable					
Health and Social Services loan payments		-	-	2	2
transferred to long-term debt		-	-	50	50
	<u>\$ 170,466</u>	<u>\$ 89,636</u>	<u>\$ 124,363</u>	<u>\$ 384,465</u>	<u>\$ 365,373</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule of Expenditures
for the year ended March 31, 2000

Schedule C
Continued

	2000				Actual 2000		1999	
	Main Estimates (Note 16)	Personnel	Transfer Payments	Other	Total Expenditures (Note 13)	Actual		
Capital					(thousands of dollars)			
Community and Transportation Services	\$ 41,253	\$ 3,598	\$ 7,906	\$ 31,746	\$ 43,250	\$ 38,527		
Education	12,459	252	2,902	11,790	14,944	13,296		
Economic Development	7,285	1,276	7,448	3,177	11,901	8,743		
Government Services	6,018	1,395	2,720	5,306	9,421	6,843		
Tourism	3,705	595	3,009	2,134	5,738	2,699		
Health and Social Services	5,611	-	516	4,961	5,477	3,355		
Renewable Resources	1,549	305	301	1,366	1,972	1,810		
Yukon Housing Corporation (Transfer Payment)	2,082	-	1,695	-	1,695	2,054		
Justice	735	-	-	624	624	625		
Executive Council Office	368	-	-	259	259	213		
Yukon Legislative Assembly	5	-	-	28	28	5		
Public Service Commission	20	-	-	19	19	47		
Finance	13	-	-	18	18	18		
Office of the Ombudsman	5	-	-	5	5	5		
Women's Directorate	5	-	-	4	4	4		
Yukon Development Corporation (Transfer Payment)	-	-	-	-	-	16,000		
	<u>\$ 81,113</u>	7,421	26,497	61,437	95,355	94,044		
Less: Community and Transportation Services								
land development costs transferred to land held for sale		466	-	2,251	2,717	3,819		
local improvement costs transferred to loans receivable		-	-	310	310	308		
Economic Development loans transferred to		-	205	-	205	-		
loans receivable		-	-	-	-	-		
Renewable Resources land development costs		-	-	14	14	-		
transferred to land held for sale		-	-	-	-	-		
	<u>\$ 6,955</u>	<u>\$ 26,292</u>	<u>\$ 58,862</u>	<u>\$ 92,109</u>	<u>\$ 89,917</u>			

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SECTION II

SUPPLEMENTARY FINANCIAL INFORMATION

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GOVERNMENT OF THE YUKON TERRITORY

Schedule 1

Comparative Schedule of Revenues
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Taxation			
Income taxes	\$ 43,511,961	\$ 42,429,254	\$ 1,082,707
Fuel tax	6,640,617	6,517,349	123,268
Tobacco tax	5,058,658	5,219,373	(160,715)
Liquor tax	2,245,214	2,222,984	22,230
General property tax	2,164,532	2,292,142	(127,610)
Insurance premium tax	924,321	856,114	68,207
Grants in lieu of property tax	215,081	206,533	8,548
Public utilities	-	116,753	(116,753)
	<u>60,760,384</u>	<u>59,860,502</u>	<u>899,882</u>
Licences, Permits and Fees			
Motor vehicle	2,686,102	2,671,054	15,048
Business and professional	885,979	720,976	165,003
Game and campground	811,274	860,806	(49,532)
Community and Transportation	364,881	342,682	22,199
Justice	143,999	180,193	(36,194)
Yukon Beringia Interpretive Centre	73,932	76,761	(2,829)
Education	42,968	58,685	(15,717)
Health and Social Services	31,649	31,844	(195)
Loan guarantee	8,847	548	8,299
Renewable Resources	6,380	4,888	1,492
	<u>5,056,011</u>	<u>4,948,437</u>	<u>107,574</u>
Interest			
Bank and investment	2,466,366	1,218,828	1,247,538
Economic Development loans	160,556	258,279	(97,723)
Delinquent accounts	139,168	161,244	(22,076)
Local improvement	86,441	93,351	(6,910)
Land sale agreements	15,009	1,301	13,708
	<u>2,867,540</u>	<u>1,733,003</u>	<u>1,134,537</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 1

Comparative Schedule of Revenues
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Fines			
Territorial Court	\$ 428,398	\$ 430,442	\$ (2,044)
Library fines	8,158	5,728	2,430
	<u>436,556</u>	<u>436,170</u>	<u>386</u>
Other			
Land leases	76,835	72,723	4,112
Currency exchange	13,219	19,179	(5,960)
Photocopier	10,157	5,665	4,492
Sale of photographs	6,791	15,512	(8,721)
Rental of audio-visual equipment	2,340	2,456	(116)
Sundry	17,388	22,396	(5,008)
	<u>126,730</u>	<u>137,931</u>	<u>(11,201)</u>
General			
Yukon Liquor Corporation - net income	5,062,784	5,002,413	60,371
Oil and gas resource revenue	3,313,874	2,089,235	1,224,639
Aviation operations	719,948	702,011	17,937
Gain on sale of lots	249,387	59,254	190,133
	<u>9,345,993</u>	<u>7,852,913</u>	<u>1,493,080</u>
	<u>\$ 78,593,214</u>	<u>\$ 74,968,956</u>	<u>\$ 3,624,258</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 2

Schedule of Revenues by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Revenues	Under (Over) Estimates
Community and Transportation Services					
Highways information signs/permits	\$ 3,000	- \$	3,000	1,025	\$ 1,975
Aviation operations	723,000	-	723,000	719,948	3,052
Motor Transport Board fees	86,000	(10,000)	76,000	48,374	27,626
Private vehicle licenses	927,000	-	927,000	925,782	1,218
Commercial vehicle licenses	1,612,000	-	1,612,000	1,514,639	97,361
Miscellaneous motor vehicle revenues	164,000	-	164,000	146,328	17,672
Weigh station fees	61,000	(5,000)	56,000	50,979	5,021
Lands					
- administration/interest	25,000	-	25,000	15,009	9,991
- land sales fees	35,000	-	35,000	39,742	(4,742)
- land leases	70,000	-	70,000	76,835	(6,835)
Interest on local improvements	150,000	-	150,000	86,441	63,559
General property tax	2,186,000	-	2,186,000	2,164,532	21,468
Grant in lieu of property tax	255,000	-	255,000	215,081	39,919
Taxation interest/penalties	-	90,000	90,000	122,552	(32,552)
Public safety	244,000	15,000	259,000	316,114	(57,114)
Property subdivision application fees	5,000	-	5,000	8,000	(3,000)
Gain on sale of lots	-	-	-	267,997	(267,997)
Prior year adjustment - gain on sale of lots	-	-	-	(18,610)	18,610
	6,546,000	90,000	6,636,000	6,700,768	(64,768)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 2

Schedule of Revenues by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Revenues	Under (Over) Estimates
Economic Development					
YEAP loan interest	\$ 3,000	\$ -	\$ 3,000	\$ 2,580	\$ 420
SEAL loan penalty	1,000	-	1,000	9,973	(8,973)
SEAL loan interest	1,000	-	1,000	-	1,000
Business loan interest	149,000	-	149,000	157,976	(8,976)
Loan guarantee fees	5,000	-	5,000	8,847	(3,847)
Sale of maps	2,000	-	2,000	-	2,000
Oil and gas resource revenue					
- royalty	1,700,000	1,100,000	2,800,000	3,297,819	(497,819)
- rental	-	-	-	12,940	(12,940)
- administration fees	-	-	-	3,115	(3,115)
	1,861,000	1,100,000	2,961,000	3,493,250	(532,250)
Education					
Extension programs fees	14,000	10,000	24,000	12,987	11,013
Summer school fees	10,000	-	10,000	8,120	1,880
Adult French class fees	10,000	-	10,000	13,020	(3,020)
Computer camp fees	10,000	-	10,000	7,960	2,040
Apprenticeship certification	1,000	-	1,000	817	183
Library fines	11,000	-	11,000	8,158	2,842
Rental of equipment	3,000	-	3,000	2,340	660
Photocopier fees	7,000	-	7,000	10,157	(3,157)
Sale of photographs	12,000	-	12,000	6,791	5,209
Access to Information and Protection of Privacy fees	1,000	-	1,000	64	936
	79,000	10,000	89,000	70,414	18,586

GOVERNMENT OF THE YUKON TERRITORY

Schedule 2

Schedule of Revenues by Department for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Revenues	Under (Over) Estimates
Finance					
Operating grant	\$ 294,062,000	\$ 10,459,000	\$ 304,521,000	\$ 309,751,040	\$ (5,230,040)
Canada health and social transfer	17,021,000	(20,000)	17,001,000	19,946,000	(2,945,000)
Personal income tax	34,502,000	-	34,502,000	35,223,045	(721,045)
Corporate income tax	6,195,000	-	6,195,000	8,288,916	(2,093,916)
Fuel oil tax - diesel	2,328,000	-	2,328,000	2,621,308	(293,308)
Fuel oil tax - other	4,088,000	-	4,088,000	4,019,309	68,691
Insurance premium tax	778,000	-	778,000	924,321	(146,321)
Tobacco tax	5,377,000	-	5,377,000	5,058,658	318,342
Banking and investment	750,000	-	750,000	2,466,366	(1,716,366)
Interest on accounts receivable	10,000	-	10,000	6,643	3,357
Exchange	4,000	-	4,000	13,219	(9,219)
Miscellaneous revenue	20,000	-	20,000	17,256	2,744
	365,135,000	10,439,000	375,574,000	388,336,081	(12,762,081)

Health and Social Services

Registration and fees

	34,000	-	34,000	31,649	2,351
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GOVERNMENT OF THE YUKON TERRITORY

Schedule 2

Schedule of Revenues by Department for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Revenues	Under (Over) Estimates
Justice					
Fines - Territorial Court	\$ 474,000	\$ -	\$ 474,000	\$ 428,398	\$ 45,602
Sheriff's office	50,000	-	50,000	32,104	17,896
Professional/consumer licensing	161,000	-	161,000	167,464	(6,464)
Business/corporate licensing	501,000	-	501,000	718,515	(217,515)
Public Administrator fees	10,000	-	10,000	2,251	7,749
Land titles fees	212,000	-	212,000	109,644	102,356
Rental revenue	11,000	-	11,000	-	11,000
Labour services penalty	-	-	-	132	(132)
	1,419,000	-	1,419,000	1,458,508	(39,508)
Renewable Resources					
Campground permits	235,000	-	235,000	203,210	31,790
Hunting licenses and seals	350,000	-	350,000	327,869	22,131
Trapping and fur licenses	6,000	-	6,000	4,554	1,446
Fishing licenses	265,000	-	265,000	255,529	9,471
Land application fees	2,000	-	2,000	5,700	(3,700)
Outfitting fees	13,000	-	13,000	9,007	3,993
Environmental protection fees	1,000	-	1,000	680	320
Other fees and licenses	-	-	-	11,105	(11,105)
	872,000	-	872,000	817,654	54,346

GOVERNMENT OF THE YUKON TERRITORY

Schedule 2

Schedule of Revenues by Department for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Revenues	Under (Over) Estimates
Tourism					
Yukon Beringia Interpretive Centre	\$ 80,000	\$ -	\$ 80,000	\$ 73,932	\$ 6,068
Yukon Liquor Corporation					
Corporate net income	5,045,000	(200,000)	4,845,000	5,062,784	(217,784)
Liquor tax	2,178,000	(48,000)	2,130,000	2,245,214	(115,214)
	7,223,000	(248,000)	6,975,000	7,307,998	(332,998)
Totals	\$ 383,249,000	\$ 11,381,000	\$ 394,640,000	\$ 408,280,254	\$ (13,650,254)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Office of the Ombudsman			
Operations and maintenance			
Third party recoveries (S.11 Ombudsman Act)	\$ 2,856	\$ -	\$ 2,856
Executive Council Office			
Operations and maintenance			
Cabinet and management support/DAP - Canada	8,600	-	8,600
Land claims implementation - Canada	2,658,897	2,797,755	(138,858)
Intergovernmental relations - Canada	870,212	-	870,212
Public communication services - Canadian Heritage	1,551,327	1,076,000	475,327
Aboriginal language services - Canadian Heritage	1,004,312	1,074,721	(70,409)
Statistics Canada	20,583	225,081	(204,498)
Bureau of Statistics third party recoveries	141,496	-	141,496
	6,255,427	5,173,557	1,081,870
Capital			
Land claims implementation - Canada	226,884	179,926	46,958
Public communication services - Canadian Heritage	6,174	-	6,174
Aboriginal language services - Canadian Heritage	4,975	8,616	(3,641)
	238,033	188,542	49,491

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Community and Transportation Services			
Operations and maintenance			
Emergency measures	\$ 690,543	\$ 116,500	\$ 574,043
Communications	88,717	92,958	(4,241)
Highways employee housing	70,056	61,628	8,428
Recoverable services - transportation	362,090	256,129	105,961
Airports	1,312,576	1,131,315	181,261
Weigh stations	143,718	139,463	4,255
Community assessments	287,989	291,609	(3,620)
Community recreation/active living	43,450	55,710	(12,260)
Sport	323,625	299,610	24,015
Water and sewer services	226,602	216,202	10,400
Mosquito control	15,865	15,878	(13)
Sundry	500	-	500
	3,565,731	2,677,002	888,729
Capital			
Emergency measures	213,000	41,000	172,000
Office furniture, equipment, systems and space	27,000	-	27,000
Alaska Highway - Shakwak	19,905,337	10,130,718	9,774,619
Land development cost recovery	2,601,906	2,162,142	439,764
Rural electrification and telephone	240,488	235,924	4,564
Non-land sale recovery	145,926	140,102	5,824
Whitehorse Airport water main	29,067	-	29,067
Canada/Yukon infrastructure program	-	108,954	(108,954)
	23,162,724	12,818,840	10,343,884
Less: Land recoveries transferred to land held for sale	2,718,378	2,302,244	416,134
Local improvement recoveries transferred to loans receivable	240,488	235,924	4,564
	20,203,858	10,280,672	9,923,186

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Economic Development			
Operations and maintenance			
Yukon Placer Committee contributions			
- Department of Indian Affairs and Northern Development	\$ 13,804	\$ 11,303	\$ 2,501
- Department of Fisheries and Oceans	13,804	11,303	2,501
- Klondike Placer Miners' Association	1,200	-	1,200
Investment readiness	-	215	(215)
	28,808	22,821	5,987
Capital			
Geological surveys	680,000	680,000	-
Education			
Operations and maintenance			
Student accommodation	129,590	121,255	8,335
Staff accommodation rental	4,960	4,468	492
Secretary of State/Council of Ministers of Education of Canada (CMEC) - French language programs	928,455	682,256	246,199
CMEC agreement - monitors	137,488	137,575	(87)
Stikine students	127,930	199,586	(71,656)
Yukon Teachers' Association - substitute teachers	30,703	45,453	(14,750)
Grass roots	15,000	-	15,000
Student information and assessments	7,358	-	7,358
Canada student loan administration	82,264	42,432	39,832
Canada study grant	63,536	83,335	(19,799)
	1,527,284	1,316,360	210,924
Capital			
Special investment fund	42,500	86,535	(44,035)
Chief Zzeh Gittlit School - insurance recovery	-	264,113	(264,113)
Jack Hulland School fire repairs	-	705,000	(705,000)
	42,500	1,055,648	(1,013,148)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

**Comparative Schedule of Recoveries
for the year ended March 31, 2000**

	2000	1999	Increase (Decrease)
Finance			
Operations and maintenance			
Workers' Compensation Health and Safety Board payroll administration	\$ 6,000	\$ 6,000	\$ -
Canada/Yukon land claims implementation funding agreement	11,103	12,426	(1,323)
Credit card usage incentive	17,448	-	17,448
Miscellaneous	1,272	-	1,272
	<u>35,823</u>	<u>18,426</u>	<u>17,397</u>
 Government Services			
Operations and maintenance			
Deposit forfeitures	8,623	2,522	6,101
Corporation central facility processing cost	103,680	103,086	594
Information services third party recoveries	180,314	213,549	(33,235)
Queen's Printer subscriptions	55,805	42,112	13,693
Travel agent processing	4,546	3,879	667
	<u>352,968</u>	<u>365,148</u>	<u>(12,180)</u>
 Capital			
Community access program	104,248	73,733	30,515
Sale of government surplus equipment	72,509	90,771	(18,262)
Project management services	349,506	192,767	156,739
Land information management system recovery			
- Department of Indian Affairs and Northern Development	-	50,000	(50,000)
Systems development third party recoveries	-	6,928	(6,928)
	<u>526,263</u>	<u>414,199</u>	<u>112,064</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Health and Social Services			
Operations and maintenance			
Young offenders agreement	\$ 998,739	\$ 969,156	\$ 29,583
Youth criminal justice - cost sharing agreement	92,203	-	92,203
Child welfare - Department of Indian Affairs and Northern Development (DIAND)	5,851,162	5,326,378	524,784
Federal child benefit	232,934	185,951	46,983
Family and children's services - client recovery	11,675	125	11,550
Transition home - DIAND	371,517	252,475	119,042
Dawson shelter - DIAND	11,089	32,833	(21,744)
Youth Achievement Centre	310	950	(640)
Healthy families	2,796	9,411	(6,615)
Child abuse treatment services recovery	738	-	738
Social services - DIAND	668,015	724,032	(56,017)
Yukon child benefit - DIAND	180,000	-	180,000
Home care - DIAND	94,844	96,192	(1,348)
Home care - Dawson - DIAND	22,364	20,625	1,739
Social services - client recovery	72,533	58,413	14,120
Thomson Centre			
- Yukon Housing Corporation	420,311	434,625	(14,314)
- per diems	200,214	168,550	31,664
- Workers' Compensation Health and Safety Board	2,862	367,903	(365,041)
- DIAND	1,355,065	1,000,000	355,065
- adult day program	6,428	505	5,923
Macaulay Lodge			
- DIAND	737,799	823,528	(85,729)
- residents	239,616	224,820	14,796
McDonald Lodge			
- DIAND	224,758	205,323	19,435
- residents	54,915	57,257	(2,342)
Third party			
- medical care	28,799	24,355	4,444
- hospital care	42,818	44,260	(1,442)
- medical travel	131,751	50,129	81,622
- ambulance	25,375	20,184	5,191
Emergency travel recoveries			
- non-insured health benefits medical travel	424,501	308,880	115,621
- non-residents medical travel	69,070	28,199	40,871
Reciprocal billing	1,166,322	1,366,750	(200,428)
Whitehorse Health Centre vaccines	44,827	43,731	1,096
Communication aids	199,498	155,112	44,386
Hearing assessments	26,421	4,374	22,047

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Health and Social Services			
Operations and maintenance (continued)			
Community nursing			
- patient services	\$ 355,092	\$ 353,445	\$ 1,647
- drug recoveries	47,748	40,815	6,933
- rent/utility recoveries	165,141	177,927	(12,786)
- dietary recoveries	2,845	2,578	267
- Lower Post recoveries	26,366	40,735	(14,369)
Environmental health foodsafe courses	1,600	1,350	250
Patent Act and other recoveries	706	1,260	(554)
Working income supplement transition benefit			
- Human Resources Development Canada	-	11,668	(11,668)
Health promotion award	-	2,500	(2,500)
Prior year adjustments on recoveries	335,498	46,646	288,852
Miscellaneous recoveries	-	1,000	(1,000)
	14,947,265	13,684,950	1,262,315
Capital			
Systems development	100,000	-	100,000
Telemedicine	(3,278)	110,991	(114,269)
Diabetic kitchen	-	10,499	(10,499)
	96,722	121,490	(24,768)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Justice			
Operations and maintenance			
Worker advocate	\$ 201,733	\$ 126,845	\$ 74,888
Child support guidelines	77,997	92,333	(14,336)
Legal aid	435,000	428,000	7,000
Native courtworkers program	171,500	170,768	732
Yukon Public Legal Education Association	70,000	70,000	-
Public Utilities Board hearings	18,063	56,758	(38,695)
Institutional facilities	37,944	42,381	(4,437)
Litigation cost recovery	10,923	1,955	8,968
Canada - administering justice negotiations	10,000	17,500	(7,500)
Chief territorial firearms officer	-	283,852	(283,852)
Sundry	50	-	50
	1,033,210	1,290,392	(257,182)

Public Service Commission

Operations and maintenance			
Staff development administration	4,424	12,985	(8,561)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Renewable Resources			
Operations and maintenance			
Province of British Columbia	\$ 1,500	\$ 1,500	\$ -
Conservation Action Team	1,950	2,200	(250)
Agriculture Canada	3,000	2,500	500
Inuvialuit Final Agreement	757,171	789,663	(32,492)
Lynx relocation project			
- Government of Colorado	34,537	15,928	18,609
- Fur Institute of Canada	-	6,300	(6,300)
Aasman Design Inc.	12,685	-	12,685
Caribou studies			
- Government of Northwest Territories	12,000	15,756	(3,756)
Species at Risk Act meeting			
- Canadian Wildlife Service	8,039	-	8,039
Snowfield project - University of Alaska	7,830	-	7,830
Radio collars			
- Parks Canada	6,093	-	6,093
- Canadian Wildlife Service	2,000	-	2,000
Carbon dating project - Canadian Wildlife Service	5,000	-	5,000
Kathleen Lake fisheries project - Parks Canada	3,000	-	3,000
All terrain vehicle course			
- Royal Canadian Mounted Police	2,000	-	2,000
- Department of Indian Affairs and Northern Development	900	-	900
Master gardener courses	2,586	-	2,586
Swan March events - Ducks Unlimited	2,500	-	2,500
CARD fund meat inspector training subsidy	2,431	2,431	-
Dall sheep disturbance project			
- Canadian Park Service	2,000	-	2,000
Agriculture conference	1,225	3,628	(2,403)
Climate change display - Yukon College	500	-	500
National conference			
- Yukon Conservation Officers' Association	107	18,381	(18,274)
Grizzly bear habitat assessment			
- National Conservatory	(25,982)	-	(25,982)
Protected areas implementation	-	50,000	(50,000)
Porcupine Caribou Management Board	-	12,580	(12,580)
Porcupine caribou herd - Parks Canada	-	6,500	(6,500)
Marwell historical study - City of Whitehorse	-	5,000	(5,000)
Turn-in-poachers	-	2,000	(2,000)
Canadian Wildlife Service	-	1,631	(1,631)
Carcross caribou management			
- Province of British Columbia	-	455	(455)
	843,072	936,453	(93,381)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Renewable Resources			
Capital			
Special waste collection	\$ 12,033	\$ 38,868	\$ (26,835)
Global warming/climate change analysis	100,875	-	100,875
Ecologically based boundaries - City of Whitehorse	10,000	-	10,000
Lewes River site development			
- Yukon Energy Corporation	5,000	-	5,000
Trail map project - City of Whitehorse	1,350	-	1,350
	<u>129,258</u>	<u>38,868</u>	<u>90,390</u>
Tourism			
Operations and maintenance			
Yukon Lotteries Commission	<u>260,000</u>	<u>239,262</u>	<u>20,738</u>
Capital			
Artifact inventory and cataloguing	<u>23,300</u>	<u>15,000</u>	<u>8,300</u>
Interest			
Operations and maintenance			
Interest	<u>870,983</u>	<u>902,370</u>	<u>(31,387)</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Totals			
Operations and maintenance	\$ 29,727,851	\$ 26,639,726	\$ 3,088,125
Capital	24,898,800	15,332,587	9,566,213
	54,626,651	41,972,313	12,654,338
Less: Land recoveries transferred to land held for sale	2,718,378	2,302,244	416,134
Local improvement recoveries transferred to loans receivable	240,488	235,924	4,564
	<u>\$ 51,667,785</u>	<u>\$ 39,434,145</u>	<u>\$ 12,233,640</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Office of the Ombudsman					
Operations and maintenance					
Third party recoveries (S.11 Ombudsman Act)	\$ -	\$ 5,000	\$ 5,000	\$ 2,856	\$ 2,144
Executive Council Office					
Operations and maintenance					
Cabinet and management support/DAP - Canada	173,000	-	173,000	8,600	164,400
Land claims implementation - Canada	3,933,000	-	3,933,000	2,658,897	1,274,103
Public communication services - Canadian Heritage	1,526,000	(14,000)	1,512,000	1,551,327	(39,327)
Aboriginal language services - Canadian Heritage	1,100,000	-	1,100,000	1,004,312	95,688
Statistics Canada	24,000	-	24,000	20,583	3,417
Intergovernmental relations - Canada	-	1,000,000	1,000,000	870,212	129,788
Bureau of Statistics third party recoveries	-	-	-	141,496	(141,496)
	6,756,000	986,000	7,742,000	6,255,427	1,486,573
Capital					
Land claims implementation - Canada	351,000	-	351,000	226,884	124,116
Public communication services - Canadian Heritage	6,000	-	6,000	6,174	(174)
Statistics Canada	6,000	-	6,000	-	6,000
Aboriginal language services - Canadian Heritage	-	-	-	4,975	(4,975)
	363,000	-	363,000	238,033	124,967

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Community and Transportation Services					
Operations and maintenance	\$ 104,000	\$ 274,000	\$ 378,000	\$ 690,543	\$ (312,543)
Emergency measures	91,000	-	91,000	88,717	2,283
Communications	73,000	-	73,000	70,056	2,944
Highways employee housing	200,000	45,000	245,000	362,090	(117,090)
Recoverable services - transportation	1,305,000	(18,000)	1,287,000	1,312,576	(25,576)
Airports	139,000	-	139,000	143,718	(4,718)
Weigh stations	290,000	-	290,000	287,989	2,011
Community assessments	64,000	-	64,000	43,450	20,550
Community recreation/active living	280,000	-	280,000	323,625	(43,625)
Sport	188,000	-	188,000	226,602	(38,602)
Water and sewer services	27,000	-	27,000	15,865	11,135
Mosquito control	-	-	-	500	(500)
Sundry	-	-	-	-	-
	2,761,000	301,000	3,062,000	3,565,731	(503,731)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Community and Transportation Services					
Capital	\$	\$	\$	\$	\$
Emergency measures	30,000	183,000	213,000	213,000	-
Alaska Highway - Shakwak	19,050,000	-	19,050,000	19,905,337	(855,337)
Land development cost recovery	3,760,000	401,000	4,161,000	2,601,906	1,559,094
Miscellaneous projects - recoverable	10,000	-	10,000	-	10,000
Rural electrification and telephone	920,000	40,000	960,000	240,488	719,512
Office furniture, equipment, systems and space	-	25,000	25,000	27,000	(2,000)
Whitehorse Airport water main	-	-	-	29,067	(29,067)
Non-land sale recovery	-	-	-	145,926	(145,926)
	<u>23,770,000</u>	<u>649,000</u>	<u>24,419,000</u>	<u>23,162,724</u>	<u>1,256,276</u>
Less: Land recoveries transferred to land held for sale				2,718,378	
Local improvement recoveries transferred to loans receivable				<u>240,488</u>	
				<u>20,203,858</u>	

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Economic Development					
Operations and maintenance					
Yukon Placer Committee contributions					
- Department of Indian Affairs and Northern Development	\$ 10,000	- \$	10,000	13,804	\$ (3,804)
- Department of Fisheries and Oceans	10,000	-	10,000	13,804	(3,804)
- Klondike Placer Miners' Association	-	-	-	1,200	(1,200)
	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>28,808</u>	<u>(8,808)</u>
Capital					
Loan guarantee contingency	250,000	-	250,000	-	250,000
Geological surveys	711,000	-	711,000	680,000	31,000
	<u>961,000</u>	<u>-</u>	<u>961,000</u>	<u>680,000</u>	<u>281,000</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Education					
Operations and maintenance	\$ 120,000	\$ -	\$ 120,000	\$ 129,590	\$ (9,590)
Student accommodation	20,000	(15,000)	5,000	4,960	40
Staff accommodation rental					
Secretary of State/Council of Ministers of Education of Canada (CMEC) - French language programs	890,000	(50,000)	840,000	880,785	(40,785)
CMEC agreement - monitors	80,000	75,000	155,000	137,488	17,512
Stikine students	233,000	-	233,000	175,600	57,400
Yukon Teachers' Association - substitute teachers	35,000	-	35,000	30,703	4,297
Grass roots	15,000	-	15,000	15,000	-
Student information and assessments	9,000	-	9,000	7,358	1,642
Canada student loan administration	41,000	-	41,000	82,264	(41,264)
Canada study grant	-	-	-	63,536	(63,536)
	1,443,000	10,000	1,453,000	1,527,284	(74,284)
Capital					
Special investment fund	55,000	-	55,000	42,500	12,500

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Finance					
Operations and maintenance					
Workers' Compensation Health and Safety Board	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	\$ -
payroll administration	-	-	-	11,103	(11,103)
Canada/Yukon land claims implementation	-	-	-	17,448	(17,448)
funding agreement	-	-	-	1,272	(1,272)
Credit card usage incentive	-	-	-	-	-
Miscellaneous	-	-	-	-	-
	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>35,823</u>	<u>(29,823)</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Government Services					
Operations and maintenance					
Deposit forfeitures	\$ 1,000	\$ -	\$ 1,000	\$ 8,623	\$ (7,623)
Corporation central facility processing cost	108,000	-	108,000	103,680	4,320
Queen's Printer subscriptions	65,000	-	65,000	55,805	9,195
Travel agent processing	3,000	-	3,000	4,546	(1,546)
Information services third party recoveries	-	-	-	180,314	(180,314)
	177,000	-	177,000	352,968	(175,968)
Capital					
Community access program	100,000	-	100,000	104,248	(4,248)
Sale of government surplus equipment	75,000	(45,000)	30,000	72,509	(42,509)
Project management services	1,000,000	-	1,000,000	349,506	650,494
	1,175,000	(45,000)	1,130,000	526,263	603,737

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Health and Social Services					
Operations and maintenance	\$ 979,000	\$ 20,000	\$ 999,000	\$ 998,739	\$ 261
Young offenders agreement					
Child welfare - Department of Indian Affairs and Northern Development (DIAND)	5,326,000	-	5,326,000	5,851,162	(525,162)
Prior years' recoveries - child welfare - DIAND	-	335,000	335,000	335,498	(498)
Federal child benefit	204,000	-	204,000	232,934	(28,934)
Family and children's services - client recovery	4,000	-	4,000	11,675	(7,675)
Transition home - DIAND	228,000	-	228,000	371,517	(143,517)
Dawson shelter - DIAND	21,000	-	21,000	11,089	9,911
Youth criminal justice - cost sharing agreement	-	92,000	92,000	92,203	(203)
Youth Achievement Centre	3,000	-	3,000	310	2,690
Healthy families	-	-	-	2,796	(2,796)
Child abuse treatment services recovery	-	-	-	738	(738)
Social services - DIAND	650,000	-	650,000	668,015	(18,015)
Yukon child benefit - DIAND	-	-	-	180,000	(180,000)
Home care - DIAND	100,000	-	100,000	94,844	5,156
Home care - Dawson - DIAND	10,000	-	10,000	22,364	(12,364)
Social services - client recovery	50,000	-	50,000	72,533	(22,533)
Thomson Centre					
- Yukon Housing Corporation	430,000	-	430,000	420,311	9,689
- per diems	180,000	-	180,000	200,214	(20,214)
- Workers' Compensation Health and Safety Board	366,000	(346,000)	20,000	2,862	17,138
- DIAND	1,000,000	-	1,000,000	1,355,065	(355,065)
- adult day program	13,000	-	13,000	6,428	6,572
Macaulay Lodge					
- DIAND	800,000	-	800,000	737,799	62,201
- residents	230,000	-	230,000	239,616	(9,616)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Health and Social Services					
Operations and maintenance (continued)					
McDonald Lodge					
- DIAND	\$ 250,000	\$ -	\$ 250,000	\$ 224,758	\$ 25,242
- residents	60,000	-	60,000	54,915	5,085
Third party					
- medical care	25,000	-	25,000	28,799	(3,799)
- hospital care	65,000	-	65,000	42,818	22,182
- medical travel	75,000	-	75,000	131,751	(56,751)
- ambulance	25,000	-	25,000	25,375	(375)
Emergency travel recoveries					
- non-insured health benefits medical travel	235,000	-	235,000	424,501	(189,501)
- non-residents medical travel	100,000	-	100,000	69,070	30,930
Reciprocal billing	1,495,000	-	1,495,000	1,166,322	328,678
Whitehorse Health Centre vaccines	40,000	-	40,000	44,827	(4,827)
Communication aids	110,000	60,000	170,000	199,498	(29,498)
Hearing assessments	30,000	-	30,000	26,421	3,579
Community nursing					
- patient services	230,000	-	230,000	355,092	(125,092)
- drug recoveries	39,000	-	39,000	47,748	(8,748)
- rent/utility recoveries	157,000	-	157,000	165,141	(8,141)
- dietary recoveries	2,000	-	2,000	2,845	(845)
- Lower Post recovery	-	17,000	17,000	26,366	(9,366)
Environmental health foodsafe courses	-	-	-	1,600	(1,600)
Patent Act and other recoveries	-	-	-	706	(706)
	13,532,000	176,000	13,710,000	14,947,265	(1,237,265)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Health and Social Services					
Capital	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Systems development	-	7,000	7,000	-	7,000
Ambulance Unit equipment	-	15,000	15,000	(3,278)	18,278
Telemedicine	-	-	-	-	-
	-	122,000	122,000	96,722	25,278
Justice					
Operations and maintenance	140,000	65,000	205,000	201,733	3,267
Worker advocate	180,000	-	180,000	77,997	102,003
Child support guidelines	435,000	-	435,000	435,000	-
Legal aid	172,000	-	172,000	171,500	500
Native courtworkers program	70,000	-	70,000	70,000	-
Yukon Public Legal Education Association	100,000	-	100,000	18,063	81,937
Public Utilities Board hearings	55,000	-	55,000	37,944	17,056
Institutional facilities	41,000	-	41,000	-	41,000
Parole supervision	-	-	-	10,000	(10,000)
Canada - administering justice negotiations	-	-	-	10,923	(10,923)
Litigation cost recovery	-	-	-	50	(50)
Sundry	-	-	-	-	-
	1,193,000	65,000	1,258,000	1,033,210	224,790

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Justice					
Capital					
Law library	\$ 105,000	\$ (105,000)	\$ -	\$ -	\$ -
Public Service Commission					
Operations and maintenance					
Staff development administration	45,000	-	45,000	4,424	40,576

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Renewable Resources					
Operations and maintenance	\$	\$	\$	\$	\$
Province of British Columbia	2,000	-	2,000	1,500	500
Conservation Action Team	2,000	-	2,000	1,950	50
Agriculture Canada	4,000	-	4,000	3,000	1,000
Pounds administration	2,000	-	2,000	-	2,000
Inuvialuit Final Agreement	718,000	42,000	760,000	757,171	2,829
Lynx relocation project - Government of Colorado	-	-	-	34,537	(34,537)
Aasman Design Inc.	-	-	-	12,685	(12,685)
Caribou studies - Government of Northwest Territories	-	-	-	12,000	(12,000)
Species at Risk Act meeting - Canadian Wildlife Services	-	-	-	8,039	(8,039)
Snowfield project - University of Alaska	-	-	-	7,830	(7,830)
Radio collars	-	-	-	6,093	(6,093)
- Parks Canada	-	-	-	2,000	(2,000)
- Canadian Wildlife Service	-	-	-	5,000	(5,000)
Carbon dating project - Canadian Wildlife Service	-	-	-	3,000	(3,000)
Kathleen Lake fisheries project - Parks Canada	-	-	-	2,000	(2,000)
All terrain vehicle course	-	-	-	900	(900)
- Royal Canadian Mounted Police	-	-	-	2,586	(2,586)
- Department of Indian Affairs and Northern Development	-	-	-	2,500	(2,500)
Master gardener courses	-	-	-	2,431	(2,431)
Swan March events - Ducks Unlimited	-	-	-	2,000	(2,000)
CARD fund meat inspector training subsidy	-	-	-	1,225	(1,225)
Dall sheep disturbance project - Canadian Park Services	-	-	-	500	(500)
Agriculture conference	-	-	-	107	(107)
Climate change display - Yukon College	-	-	-	(25,982)	25,982
Yukon Conservation Officers' Association	-	-	-	-	-
Grizzly bear habitat assessment - National Conservatory	-	-	-	-	-
	728,000	42,000	770,000	843,072	(73,072)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Renewable Resources					
Capital	\$	\$	\$	\$	\$
Special waste collection	-	153,000	24,000	12,033	11,967
Global warming/climate change analysis	-	30,000	153,000	100,875	52,125
Bear management	-	105,000	30,000	-	30,000
Agricultural land development	-	-	105,000	-	105,000
Ecologically based boundaries - City of Whitehorse	-	-	-	10,000	(10,000)
Lewes River site development - Yukon Energy Corporation	-	-	-	5,000	(5,000)
Trail map project - City of Whitehorse	-	-	-	1,350	(1,350)
	24,000	288,000	312,000	129,258	182,742
Tourism					
Operations and maintenance					
Yukon Lotteries Commission	240,000	20,000	260,000	260,000	-
Canadian heritage information network	-	8,000	8,000	-	8,000
	240,000	28,000	268,000	260,000	8,000
Capital					
Artifact inventory and cataloguing	-	22,000	22,000	23,300	(1,300)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Interest					
Operations and maintenance					
Interest	\$ 774,000	\$ -	\$ 774,000	\$ 870,983	\$ (96,983)
Totals					
Operations and maintenance	27,675,000	1,615,000	29,290,000	29,727,851	(437,851)
Capital	26,453,000	931,000	27,384,000	24,898,800	2,485,200
	<u>\$ 54,128,000</u>	<u>\$ 2,546,000</u>	<u>\$ 56,674,000</u>	<u>54,626,651</u>	<u>\$ 2,047,349</u>
Less: Land recoveries transferred to land held for sale				2,718,378	
Local improvement recoveries transferred to loans receivable				<u>240,488</u>	
				<u>\$ 51,667,785</u>	

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Yukon Legislative Assembly			
Operations and maintenance			
Legislative services	\$ 1,701,093	\$ 1,711,569	\$ (10,476)
Legislative Assembly Office	392,672	398,199	(5,527)
Elections	321,049	154,826	166,223
Retirement allowances and death benefits	433,606	429,030	4,576
Hansard	422,495	386,296	36,199
Conflicts Commission	7,801	10,290	(2,489)
	<u>3,278,716</u>	<u>3,090,210</u>	<u>188,506</u>
Capital			
Legislative Assembly Office	<u>27,805</u>	<u>4,798</u>	<u>23,007</u>
Office of the Ombudsman			
Operations and maintenance			
Office of the Ombudsman	<u>243,199</u>	<u>218,128</u>	<u>25,071</u>
Capital			
Office of the Ombudsman	<u>4,588</u>	<u>4,622</u>	<u>(34)</u>
Executive Council Office			
Operations and maintenance			
Cabinet and management support/DAP	912,950	780,108	132,842
Land Claims Secretariat	4,776,176	4,229,380	546,796
Intergovernmental relations	2,436,759	1,325,902	1,110,857
Policy	890,640	414,316	476,324
Public communication services	2,220,413	1,723,359	497,054
Aboriginal language services	1,003,561	1,074,721	(71,160)
Bureau of Management Improvement	4,574	95,179	(90,605)
Bureau of Statistics	688,429	842,140	(153,711)
Office of the Commissioner	117,015	117,606	(591)
Cabinet Offices	1,332,810	1,340,324	(7,514)
Cabinet commissions	-	237,394	(237,394)
	<u>14,383,327</u>	<u>12,180,429</u>	<u>2,202,898</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Executive Council Office			
Capital			
Cabinet and management support/DAP	\$ 1,549	\$ 24,614	\$ (23,065)
Land Claims Secretariat	226,884	179,926	46,958
Public communication services	26,105	-	26,105
Aboriginal language services	4,975	8,616	(3,641)
	259,513	213,156	46,357
Community and Transportation Services			
Operations and maintenance			
Office of the Deputy Minister	1,469,627	857,232	612,395
Corporate services	1,571,285	1,526,353	44,932
Transportation	37,331,637	36,941,095	390,542
Municipal and community affairs	24,048,621	23,599,514	449,107
	64,421,170	62,924,194	1,496,976
Capital			
Office of the Deputy Minister	234,223	180,551	53,672
Corporate services	290,894	157,712	133,182
Transportation	30,953,192	24,275,400	6,677,792
Municipal and community affairs	11,771,670	13,913,604	(2,141,934)
	43,249,979	38,527,267	4,722,712
Less: Land development costs transferred to land held for sale	2,717,124	3,819,249	(1,102,125)
Local improvement costs transferred to loans receivable	310,100	308,057	2,043
	40,222,755	34,399,961	5,822,794

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Economic Development			
Operations and maintenance			
Corporate services	\$ 1,116,913	\$ 1,032,894	\$ 84,019
Mineral and oil and gas resources	1,570,195	2,291,813	(721,618)
Corporate policy	1,595,735	1,299,425	296,310
Trade and investment	1,741,408	1,816,858	(75,450)
	6,024,251	6,440,990	(416,739)
Less loans transferred to loans receivable	2,065	114,182	(112,117)
	6,022,186	6,326,808	(304,622)
Capital			
Corporate services	5,032,523	4,992,580	39,943
Mineral and oil and gas resources	3,519,939	2,858,089	661,850
Corporate policy	699,922	752,607	(52,685)
Trade and investment	2,648,506	140,052	2,508,454
	11,900,890	8,743,328	3,157,562
Less loans transferred to loans receivable	205,000	-	205,000
	11,695,890	8,743,328	2,952,562
Education			
Operations and maintenance			
Education support services	11,368,898	11,311,172	57,726
Public schools	53,108,228	51,682,789	1,425,439
Advanced education	16,518,583	16,142,610	375,973
Libraries and archives	2,307,512	2,100,857	206,655
	83,303,221	81,237,428	2,065,793

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Education			
Capital			
Education support services	\$ 284,485	\$ 306,892	\$ (22,407)
Public schools	11,526,422	9,212,088	2,314,334
Advanced education	2,982,389	3,564,068	(581,679)
Libraries and archives	151,001	213,041	(62,040)
	14,944,297	13,296,089	1,648,208
Finance			
Operations and maintenance			
Treasury	3,777,573	3,499,001	278,572
Workers' compensation supplementary benefits	430,072	383,589	46,483
Bad debts expense	70,992	184,118	(113,126)
	4,278,637	4,066,708	211,929
Capital			
Treasury	17,690	18,329	(639)
Government Services			
Operations and maintenance			
Corporate services	2,465,886	2,210,488	255,398
Information services	4,965,452	4,610,218	355,234
Supply services	2,272,735	2,247,355	25,380
Property management	11,121,000	11,029,000	92,000
Central Stores write-off	(3,654)	23,811	(27,465)
	20,821,419	20,120,872	700,547
Capital			
Corporate services	1,877,044	688,509	1,188,535
Information services	1,903,759	2,482,839	(579,080)
Supply services	90,708	160,574	(69,866)
Property management	5,549,801	3,310,914	2,238,887
	9,421,312	6,642,836	2,778,476

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Health and Social Services			
Operations and maintenance			
Policy, planning and administration	\$ 3,769,020	\$ 3,539,932	\$ 229,088
Family and children's services	21,449,124	19,342,067	2,107,057
Social services	26,169,792	24,286,032	1,883,760
Health services	61,860,310	57,791,909	4,068,401
Regional services	3,748,016	3,848,843	(100,827)
	116,996,262	108,808,783	8,187,479
Less loan payments transferred to long-term debt	49,474	46,166	3,308
	116,946,788	108,762,617	8,184,171
Capital			
Policy, planning and administration	938,774	664,464	274,310
Family and children's services	329,244	185,613	143,631
Social services	1,296,919	497,733	799,186
Health services	2,911,832	2,007,469	904,363
	5,476,769	3,355,279	2,121,490
Justice			
Operations and maintenance			
Management services	2,015,282	1,838,997	176,285
Court services	3,780,415	3,638,085	142,330
Legal services	3,502,067	3,138,948	363,119
Consumer and commercial services	2,492,311	2,548,850	(56,539)
Community and correctional services	8,437,261	8,601,226	(163,965)
Crime prevention and policing	11,364,486	10,984,208	380,278
Human rights	457,768	298,515	159,253
	32,049,590	31,048,829	1,000,761

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Justice			
Capital			
Management services	\$ 321,017	\$ 351,797	\$ (30,780)
Consumer and commercial services	4,588	700	3,888
Community and correctional services	298,670	241,462	57,208
Court services	-	30,902	(30,902)
	<u>624,275</u>	<u>624,861</u>	<u>(586)</u>
Public Service Commission			
Operations and maintenance			
Finance and administration	603,581	557,808	45,773
Corporate human resource services	1,154,100	1,189,302	(35,202)
Pay and benefits management	838,123	800,907	37,216
Staff relations	770,722	870,673	(99,951)
Workers' compensation fund	1,842,366	1,737,967	104,399
Planning and research	301,615	218,527	83,088
Employee leave and termination benefits adjustment	3,324,114	2,063,037	1,261,077
Staff development	1,875,128	1,679,116	196,012
	<u>10,709,749</u>	<u>9,117,337</u>	<u>1,592,412</u>
Capital			
Finance and administration	<u>19,182</u>	<u>46,793</u>	<u>(27,611)</u>
Renewable Resources			
Operations and maintenance			
Corporate services	1,625,587	1,520,432	105,155
Policy and planning	993,068	908,400	84,668
Resource management	10,847,202	10,664,484	182,718
Land claims	984,416	986,432	(2,016)
	<u>14,450,273</u>	<u>14,079,748</u>	<u>370,525</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Renewable Resources			
Capital			
Corporate services	\$ 253,754	\$ 338,706	\$ (84,952)
Policy and planning	178,532	119,621	58,911
Resource management	1,536,615	1,334,206	202,409
Land claims	2,875	17,012	(14,137)
	1,971,776	1,809,545	162,231
Less land development costs transferred to land held for sale	14,554	-	14,554
	1,957,222	1,809,545	147,677
Tourism			
Operations and maintenance			
Corporate services	1,081,329	948,541	132,788
Heritage	1,133,807	1,104,891	28,916
Industry services	467,496	435,419	32,077
Marketing	5,489,841	4,859,228	630,613
Arts	1,474,421	1,411,648	62,773
	9,646,894	8,759,727	887,167
Capital			
Corporate services	1,061,416	102,057	959,359
Heritage	2,225,928	1,971,449	254,479
Industry services	817,249	208,737	608,512
Marketing	538,033	206,798	331,235
Arts	1,095,803	209,981	885,822
	5,738,429	2,699,022	3,039,407

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Women's Directorate			
Operations and maintenance			
Policy and program development	\$ 432,525	\$ 411,328	\$ 21,197
Capital			
Policy and program development	4,392	3,957	435
Interest on Loans			
Operations and maintenance			
Interest	396,483	429,410	(32,927)
Yukon Development Corporation (Transfer Payment)			
Capital			
Expenditures	-	16,000,000	(16,000,000)
Yukon Housing Corporation (Transfer Payment)			
Operations and maintenance			
Expenditures	3,081,141	2,599,502	481,639
Capital			
Expenditures	1,694,628	2,053,757	(359,129)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2000

	2000	1999	Increase (Decrease)
Totals			
Operations and maintenance	\$ 384,516,857	\$ 365,533,623	\$ 18,983,234
Capital	95,355,525	94,043,639	1,311,886
	479,872,382	459,577,262	20,295,120
Less: Land development costs transferred to land held for sale	2,731,678	3,819,249	(1,087,571)
Local improvement costs transferred to loans receivable	310,100	308,057	2,043
Loans transferred to loans receivable	207,065	114,182	92,883
Loan payments transferred to long-term debt	49,474	46,166	3,308
	<u>\$ 476,574,065</u>	<u>\$ 455,289,608</u>	<u>\$ 21,284,457</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Appropriation				Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates		
Yukon Legislative Assembly						
Operations and maintenance	\$ 1,739,000	\$ -	\$ -	\$ 1,739,000	\$ 1,701,093	\$ 37,907
Legislative services	477,000	-	-	477,000	392,672	84,328
Legislative Assembly Office	133,000	89,000	-	222,000	321,049	(99,049)
Elections	446,000	-	-	446,000	433,606	12,394
Retirement allowances and death benefits	407,000	70,000	-	477,000	422,495	54,505
Hansard	13,000	-	-	13,000	7,801	5,199
Conflicts Commission						
	3,215,000	159,000	-	3,374,000	3,278,716	95,284
Capital						
Legislative Assembly Office	5,000	5,000	-	10,000	27,805	(17,805) *
Office of the Ombudsman						
Operations and maintenance	242,000	5,000	-	247,000	243,199	3,801
Office of the Ombudsman						
Capital	5,000	-	-	5,000	4,588	412

* \$19,335 was paid under the authority of a special warrant and is not included in the revised estimates column.

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Appropriation				Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates		
Executive Council Office						
Operations and maintenance						
Cabinet and management support/DAP	\$ 1,053,000	\$ -	\$ (90,000)	\$ 963,000	\$ 912,950	\$ 50,050
Land Claims Secretariat	5,573,000	-	-	5,573,000	4,776,176	796,824
Intergovernmental relations	1,183,000	1,000,000	275,000	2,458,000	2,436,759	21,241
Policy	518,000	455,000	(50,000)	923,000	890,640	32,360
Public communication services	2,201,000	(14,000)	-	2,187,000	2,220,413	(33,413)
Aboriginal language services	1,100,000	-	-	1,100,000	1,003,561	96,439
Bureau of Management Improvement	157,000	-	(135,000)	22,000	4,574	17,426
Bureau of Statistics	678,000	-	-	678,000	688,429	(10,429)
Office of the Commissioner	126,000	-	-	126,000	117,015	8,985
Cabinet Offices	1,302,000	-	-	1,302,000	1,332,810	(30,810)
	13,891,000	1,441,000	-	15,332,000	14,383,327	948,673
Capital						
Cabinet and management support/DAP	5,000	-	-	5,000	1,549	3,451
Land Claims Secretariat	351,000	-	-	351,000	226,884	124,116
Public communication services	6,000	-	-	6,000	26,105	(20,105)
Bureau of Statistics	6,000	-	-	6,000	-	6,000
Aboriginal language services	-	-	-	-	4,975	(4,975)
	368,000	-	-	368,000	259,513	108,487

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Appropriation				Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates		
Community and Transportation Services						
Operations and maintenance						
Office of the Deputy Minister	\$ 983,000	\$ 476,000	\$ -	\$ 1,459,000	\$ 1,469,627	\$ (10,627)
Corporate services	1,557,000	33,000	-	1,590,000	1,571,285	18,715
Transportation	37,337,000	124,000	-	37,461,000	37,331,637	129,363
Municipal and community affairs	23,996,000	(72,000)	-	23,924,000	24,048,621	(124,621)
	63,873,000	561,000	-	64,434,000	64,421,170	12,830
Capital						
Office of the Deputy Minister	85,000	398,000	-	483,000	234,223	248,777
Corporate services	100,000	116,000	-	216,000	290,894	(74,894)
Transportation	28,290,000	2,452,000	-	30,742,000	30,953,192	(211,192)
Municipal and community affairs	12,778,000	1,945,000	-	14,723,000	11,771,670	2,951,330
	41,253,000	4,911,000	-	46,164,000	43,249,979	2,914,021
Less: Land development costs transferred to land held for sale					2,717,124	
Local improvement costs transferred to loans receivable					310,100	
					40,222,755	

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department for the year ended March 31, 2000

	Appropriation				Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates		
Economic Development						
Operations and maintenance						
Corporate services	\$ 930,000	\$ -	\$ 159,000	\$ 1,089,000	\$ 1,116,913	\$ (27,913)
Mineral and oil and gas resources	1,914,000	-	(328,000)	1,586,000	1,570,195	15,805
Corporate policy	1,586,000	-	79,000	1,665,000	1,595,735	69,265
Trade and investment	1,597,000	-	90,000	1,687,000	1,741,408	(54,408)
	6,027,000	-	-	6,027,000	6,024,251	2,749
Less loans transferred to loans receivable					<u>2,065</u>	
					6,022,186	
Capital						
Corporate services	3,250,000	3,034,000	(1,303,000)	4,981,000	5,032,523	(51,523)
Mineral and oil and gas resources	3,085,000	-	426,000	3,511,000	3,519,939	(8,939)
Corporate policy	200,000	697,000	(192,000)	705,000	699,922	5,078
Trade and investment	750,000	936,000	1,069,000	2,755,000	2,648,506	106,494
	7,285,000	4,667,000	-	11,952,000	11,900,890	51,110
Less loans transferred to loans receivable					<u>205,000</u>	
					11,695,890	

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Main Estimates	Appropriation			Actual Expenditures	Under (Over) Expended
		Supplementary Estimates	Transfers	Revised Estimates		
Education						
Operations and maintenance	\$ 11,650,000	\$ 166,000	\$ (261,000)	\$ 11,555,000	\$ 11,368,898	\$ 186,102
Education support services	51,795,000	1,209,000	261,000	53,265,000	53,108,228	156,772
Public schools	16,573,000	-	-	16,573,000	16,518,583	54,417
Advanced education	2,180,000	153,000	-	2,333,000	2,307,512	25,488
Libraries and archives						
	82,198,000	1,528,000	-	83,726,000	83,303,221	422,779
Capital						
Education support services	309,000	-	3,000	312,000	284,485	27,515
Public schools	9,525,000	2,722,000	147,000	12,394,000	11,526,422	867,578
Advanced education	2,455,000	1,066,000	(150,000)	3,371,000	2,982,389	388,611
Libraries and archives	170,000	28,000	-	198,000	151,001	46,999
	12,459,000	3,816,000	-	16,275,000	14,944,297	1,330,703

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Appropriation				Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates		
Finance						
Operations and maintenance						
Treasury	\$ 3,607,000	\$ 160,000	\$ -	\$ 3,767,000	\$ 3,777,573	\$ (10,573)
Workers' compensation supplementary benefits	382,000	67,000	-	449,000	430,072	18,928
Bad debts expense	74,000	-	-	74,000	70,992	3,008
	4,063,000	227,000	-	4,290,000	4,278,637	11,363
Capital						
Treasury	13,000	5,000	-	18,000	17,690	310

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Appropriation					Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates			
Government Services							
Operations and maintenance							
Corporate services	\$ 2,145,000	\$ 412,000	\$ 120,000	\$ 2,677,000	\$ 2,465,886	\$ 211,114	
Information services	4,595,000	219,000	-	4,814,000	4,965,452	(151,452)	
Supply services	2,265,000	-	-	2,265,000	2,272,735	(7,735)	
Property management	11,241,000	-	(120,000)	11,121,000	11,121,000	-	
Central Stores write-off	-	-	-	-	(3,654)	3,654	
	20,246,000	631,000	-	20,877,000	20,821,419	55,581	
Capital							
Corporate services	757,000	3,172,000	-	3,929,000	1,877,044	2,051,956	
Information services	1,365,000	1,290,000	-	2,655,000	1,903,759	751,241	
Supply services	90,000	-	-	90,000	90,708	(708)	
Property management	3,806,000	3,613,000	-	7,419,000	5,549,801	1,869,199	
	6,018,000	8,075,000	-	14,093,000	9,421,312	4,671,688	

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Appropriation				Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates		
Health and Social Services						
Operations and maintenance	\$ 3,482,000	\$ 198,000	\$ -	\$ 3,680,000	\$ 3,769,020	\$ (89,020)
Policy, planning and administration	20,143,000	432,000	-	20,575,000	21,449,124	(874,124)
Family and children's services	25,973,000	(66,000)	-	25,907,000	26,169,792	(262,792)
Social services	59,228,000	75,000	-	59,303,000	61,860,310	(2,557,310)
Health services	4,250,000	61,000	-	4,311,000	3,748,016	562,984
Regional services						
	113,076,000	700,000	-	113,776,000	116,996,262	(3,220,262)
Less loan payments transferred to long-term debt					49,474	
					116,946,788	
Capital						
Policy, planning and administration	450,000	620,000	-	1,070,000	938,774	131,226
Family and children's services	220,000	308,000	-	528,000	329,244	198,756
Social services	2,507,000	(400,000)	-	2,107,000	1,296,919	810,081
Health services	2,434,000	903,000	-	3,337,000	2,911,832	425,168
	5,611,000	1,431,000	-	7,042,000	5,476,769	1,565,231

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Appropriation				Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates		
Justice						
Operations and maintenance						
Management services	\$ 1,844,000	\$ 215,000	\$ -	\$ 2,059,000	\$ 2,015,282	\$ 43,718
Court services	3,746,000	-	-	3,746,000	3,780,415	(34,415)
Legal services	3,108,000	210,000	-	3,318,000	3,502,067	(184,067)
Consumer and commercial services	2,534,000	325,000	-	2,859,000	2,492,311	366,689
Community and correctional services	8,563,000	-	-	8,563,000	8,437,261	145,739
Crime prevention and policing	10,926,000	315,000	-	11,241,000	11,364,486	(123,486)
Human rights	263,000	137,000	-	400,000	457,768	(57,768)
	31,004,000	1,202,000	-	32,206,000	32,049,590	156,410
Capital						
Management services	375,000	16,000	-	391,000	321,017	69,983
Consumer and commercial services	-	5,000	-	5,000	4,588	412
Community and correctional services	360,000	65,000	-	425,000	298,670	126,330
	735,000	86,000	-	821,000	624,275	196,725

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Appropriation				Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates		
Public Service Commission						
Operations and maintenance	\$ 500,000	\$ 100,000	\$ (50,000)	\$ 550,000	\$ 603,581	\$ (53,581)
Finance and administration	1,329,000	-	(45,000)	1,284,000	1,154,100	129,900
Corporate human resource services	918,000	(100,000)	50,000	868,000	838,123	29,877
Pay and benefits management	858,000	-	-	858,000	770,722	87,278
Staff relations	1,912,000	-	-	1,912,000	1,842,366	69,634
Workers' compensation fund	264,000	-	45,000	309,000	301,615	7,385
Planning and research	2,259,000	-	-	2,259,000	3,324,114	(1,065,114)
Employee leave and termination benefits adjustment	2,020,000	-	-	2,020,000	1,875,128	144,872
Staff development						
	10,060,000	-	-	10,060,000	10,709,749	(649,749)
Capital						
Finance and administration	20,000	-	-	20,000	19,182	818

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department for the year ended March 31, 2000

	Appropriation				Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates		
Renewable Resources						
Operations and maintenance						
Corporate services	\$ 1,518,000	\$ 50,000	\$ 32,000	\$ 1,600,000	\$ 1,625,587	\$ (25,587)
Policy and planning	1,057,000	18,000	(49,000)	1,026,000	993,088	32,932
Resource management	10,580,000	121,000	48,000	10,749,000	10,847,202	(98,202)
Land claims	979,000	42,000	(31,000)	990,000	984,416	5,584
	14,134,000	231,000	-	14,365,000	14,450,273	(85,273) *
Capital						
Corporate services	200,000	16,000	23,000	239,000	253,754	(14,754)
Policy and planning	125,000	55,000	-	180,000	178,532	1,468
Resource management	1,224,000	671,000	(23,000)	1,872,000	1,536,615	335,385
Land claims	-	-	-	-	2,875	(2,875)
	1,549,000	742,000	-	2,291,000	1,971,776	319,224
Less land development costs transferred to land held for sale					14,554	
					1,957,222	

* \$82,931 was paid under the authority of Sections 20 and 72 of the Financial Administration Act (Yukon) and is not included in the revised estimates column.

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Appropriation				Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates		
Tourism						
Operations and maintenance						
Corporate services	\$ 1,052,000	\$ -	\$ 54,000	\$ 1,106,000	\$ 1,081,329	\$ 24,671
Heritage	1,164,000	58,000	(24,000)	1,198,000	1,133,807	64,193
Industry services	480,000	-	(20,000)	460,000	467,496	(7,496)
Marketing	5,091,000	392,000	(22,000)	5,461,000	5,489,841	(28,841)
Arts	1,410,000	70,000	12,000	1,492,000	1,474,421	17,579
	9,197,000	520,000	-	9,717,000	9,646,894	70,106
Capital						
Corporate services	802,000	472,000	32,000	1,306,000	1,061,416	244,584
Heritage	1,505,000	750,000	8,000	2,263,000	2,225,928	37,072
Industry services	535,000	331,000	(19,000)	847,000	817,249	29,751
Marketing	230,000	455,000	(83,000)	602,000	538,033	63,967
Arts	633,000	500,000	62,000	1,195,000	1,095,803	99,197
	3,705,000	2,508,000	-	6,213,000	5,738,429	474,571

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Appropriation			Revised Estimates	Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers			
Women's Directorate						
Operations and maintenance Policy and program development	\$ 427,000	\$ -	\$ -	\$ 427,000	\$ 432,525	\$ (5,525)
Capital						
Policy and program development	5,000	-	-	5,000	4,392	608
Interest on Loans						
Operations and maintenance Interest	397,000	-	-	397,000	396,483	517
Yukon Housing Corporation (Transfer Payment)						
Operations and maintenance Expenditures	3,891,000	-	-	3,891,000	3,081,141	809,859
Capital						
Expenditures	2,082,000	-	-	2,082,000	1,694,628	387,372

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2000

	Appropriation			Actual Expenditures	Under (Over) Expended
	Main Estimates	Supplementary Estimates	Transfers		
Totals					
Operations and maintenance	\$ 375,941,000	\$ 7,205,000	\$ -	\$ 383,146,000	\$ (1,370,857)
Capital	81,113,000	26,246,000	-	107,359,000	12,003,475
	<u>\$ 457,054,000</u>	<u>\$ 33,451,000</u>	<u>\$ -</u>	<u>\$ 490,505,000</u>	<u>\$ 10,632,618</u>
Less: Land development costs transferred to land held for sale				2,731,678	
Local improvement costs transferred to loans receivable				310,100	
Loans transferred to loans receivable				207,065	
Loan payments transferred to long-term debt				<u>49,474</u>	
				<u>\$ 476,574,065</u>	

GOVERNMENT OF THE YUKON TERRITORY

Schedule 7

Schedule of Recoveries of Prior Years' Expenditures
for the year ended March 31, 2000

Department	Over Accruals	Other Recoveries	Total
Community and Transportation Services	\$ 38,740	\$ 236	\$ 38,976
Government Services	26,337	327	26,664
Health and Social Services	-	25,790	25,790
Education	12	20,875	20,887
Renewable Resources	8,885	-	8,885
Public Service Commission	7,804	-	7,804
Executive Council Office	2,716	-	2,716
Economic Development	746	109	855
Tourism	767	-	767
Justice	-	145	145
	<u>\$ 86,007</u>	<u>\$ 47,482</u>	<u>\$ 133,489</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 8

Schedule of Grants
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Appropriation	Actual Expenditures	Under (Over) Appropriation
Community and Transportation Services					
Operations and maintenance					
In lieu of property taxes	\$ 3,868,000	\$ (156,000)	\$ 3,712,000	\$ 3,782,918	\$ (70,918)
Community/hamlet operations and maintenance	61,000	3,000	64,000	45,330	18,670
Home owner	2,267,000	-	2,267,000	2,371,867	(104,867)
Comprehensive municipal grants	11,585,000	-	11,585,000	11,585,167	(167)
	<u>17,781,000</u>	<u>(153,000)</u>	<u>17,628,000</u>	<u>17,785,282</u>	<u>(157,282)</u>
Education					
Operations and maintenance					
Teacher training (french bursaries)	10,000	-	10,000	9,500	500
Post secondary student grants	2,332,000	-	2,332,000	2,458,740	(126,740)
Post secondary student scholarships	61,000	-	61,000	71,835	(10,835)
Shad Valley - student entrepreneurs	8,000	-	8,000	7,600	400
	<u>2,411,000</u>	<u>-</u>	<u>2,411,000</u>	<u>2,547,675</u>	<u>(136,675)</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 8

Schedule of Grants
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Appropriation	Actual Expenditures	Under (Over) Appropriation
Health and Social Services					
Operations and maintenance	\$ 75,000	\$ -	\$ 75,000	\$ 51,793	\$ 23,207
Adoption subsidies	1,219,000	350,000	1,569,000	1,406,625	162,375
Child care operating grants	3,580,000	-	3,580,000	3,166,596	413,404
Child care subsidies	165,000	-	165,000	159,189	5,811
Federal child benefit - Whitehorse	4,000	-	4,000	1,376	2,624
Youth allowance	300,000	-	300,000	298,643	1,357
Employment incentive grants	8,448,000	-	8,448,000	8,219,410	228,590
Social assistance - Whitehorse	400,000	-	400,000	353,618	46,382
Yukon seniors income supplement	300,000	-	300,000	388,200	(88,200)
Pioneer utility grant	10,000	-	10,000	3,963	6,037
Rehabilitation subsidies	10,000	-	10,000	10,000	-
Alcohol and drug services education and prevention	110,000	-	110,000	157,455	(47,455)
Medical travel subsidies	50,000	-	50,000	48,919	1,081
In lieu of property taxes	39,000	-	39,000	51,520	(12,520)
Federal child benefit - region	1,550,000	-	1,550,000	1,108,855	441,145
Social assistance - region					
	16,260,000	350,000	16,610,000	15,426,162	1,183,838

GOVERNMENT OF THE YUKON TERRITORY

Schedule 8

Schedule of Grants
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Appropriation	Actual Expenditures	Under (Over) Appropriation
Justice					
Operations and maintenance	\$ 84,000	\$ -	\$ 84,000	\$ 49,918	\$ 34,082
Institutional facilities inmate allowance	254,000	137,000	391,000	390,700	300
Human Rights Commission					
	338,000	137,000	475,000	440,618	34,382
Renewable Resources					
Operations and maintenance	6,000	-	6,000	6,000	-
Fur Institute of Canada	-	-	-	4,000	(4,000)
University of Saskatchewan					
	6,000	-	6,000	10,000	(4,000)
Tourism					
Operations and maintenance	69,000	-	69,000	68,500	500
Museum grants	349,000	-	349,000	349,300	(300)
Yukon Arts Centre Corporation					
	418,000	-	418,000	417,800	200

GOVERNMENT OF THE YUKON TERRITORY

Schedule 8

Schedule of Grants
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Revised Appropriation	Actual Expenditures	Under (Over) Appropriation
Women's Directorate					
Operations and maintenance	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ -
Community workshops on family violence	3,000	-	3,000	3,000	-
Special activities					
	8,000	-	8,000	8,000	-
Totals					
Operations and maintenance	\$ 37,222,000	\$ 334,000	\$ 37,556,000	\$ 36,635,537	\$ 920,463

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Executive Council Office						
Operations and maintenance	\$ 1,719,000	\$ -	\$ -	\$ 1,719,000	\$ 1,329,619	\$ 389,381
Land claims implementation initiatives	70,000	-	-	70,000	-	70,000
Yukon First Nations	130,000	-	40,000	170,000	220,000	(50,000)
Association franco-yukonnaise	85,000	-	-	85,000	67,000	18,000
Yukon Hospital Corporation	660,000	-	-	660,000	657,997	2,003
Aboriginal language community language initiatives	5,000	-	-	5,000	4,600	400
Commissioner's entertainment allowance	-	-	760,000	760,000	919,800	(159,800)
Devolution trust fund	-	-	-	-	40,000	(40,000)
Kwanlin Dun First Nation	-	-	-	-	25,000	(25,000)
Vuntut Gwitchin First Nation	-	-	-	-	10,000	(10,000)
Kluane First Nation	-	-	-	-	25,000	(25,000)
Porcupine Caribou Management Board	-	-	-	-	23,000	(23,000)
Yukon Aboriginal Women's Council	-	-	-	-	4,000	(4,000)
National aboriginal achievement awards	-	-	-	-	2,986	(2,986)
Yukon Conservation Society	-	-	-	-	-	-
	2,669,000	-	800,000	3,469,000	3,329,002	139,998

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Community and Transportation Services						
Operations and maintenance						
Community recreation/active living	\$ 442,000	\$ 18,000	\$ -	\$ 460,000	\$ 435,662	\$ 24,338
Sport	897,000	(20,000)	-	877,000	925,861	(48,861)
Association of Yukon Communities	75,000	-	-	75,000	75,000	-
Selkirk First Nation	66,000	-	-	66,000	-	66,000
Ross River community development	-	73,000	-	73,000	72,500	500
	1,480,000	71,000	-	1,551,000	1,509,023	41,977
Capital						
Recreation	4,980,000	948,000	-	5,928,000	5,910,694	17,306
Public health/roads and streets	374,000	10,000	-	384,000	384,000	-
Community services	1,000,000	-	-	1,000,000	1,000,000	-
Emergency measures organization response	-	200,000	-	200,000	176,451	23,549
Miscellaneous roads construction/reconstruction	-	500,000	-	500,000	337,753	162,247
Public safety	-	100,000	-	100,000	97,644	2,356
	6,354,000	1,758,000	-	8,112,000	7,908,542	205,458

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Economic Development						
Operations and maintenance						
Yukon Chamber of Commerce	\$ 36,000	\$ -	\$ -	36,000	36,000	\$ -
Canada-Yukon Business Service Centre	30,000	-	15,000	45,000	45,000	-
Yukon Placer Committee	31,000	-	13,000	44,000	42,612	1,388
Yukon Federation of Labour	36,000	-	-	36,000	36,000	-
Yukon Building and Construction Trades Council	15,000	-	-	15,000	15,000	-
Yukon College	20,000	-	(20,000)	-	-	-
Yukon Chamber of Mines	32,000	-	-	32,000	30,000	2,000
Utilities consumer group	-	-	2,000	2,000	2,000	-
Internal trade secretariat	-	-	-	-	440	(440)
	200,000	-	10,000	210,000	207,052	2,948
Capital						
Community development fund	2,880,000	3,034,000	(1,540,000)	4,374,000	4,439,693	(65,693)
Yukon mining incentives program	406,000	-	(7,000)	399,000	396,796	2,204
Geological surveys	156,000	-	(30,000)	126,000	132,390	(6,390)
Resource assessments	10,000	-	240,000	250,000	260,000	(10,000)
Mining environment research group	25,000	-	1,000	26,000	24,988	1,012
Yukon industrial support policy						
- VLB Resource Corporation	413,000	-	-	413,000	413,167	(167)
Centennial anniversaries program	200,000	274,000	(321,000)	153,000	141,359	11,641
Trade and investment fund	712,000	451,000	(214,000)	949,000	1,090,677	(141,677)
Capital maintenance Faro mine	-	200,000	(200,000)	-	-	-
Economic planning	-	-	81,000	81,000	60,000	21,000
Infrastructure development	-	-	351,000	351,000	283,591	67,409
	4,802,000	3,959,000	(1,639,000)	7,122,000	7,242,661	(120,661)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Education						
Operations and maintenance	\$	\$	\$	10,000	9,486	\$ 514
Education related organizations	10,000	-	-	10,000	9,486	514
Remuneration school councils/committees	152,000	-	-	152,000	136,375	15,625
Student transportation	113,000	-	-	113,000	93,386	19,614
Special payments for education-related events/student activities	46,000	-	15,000	61,000	70,796	(9,796)
Student accommodation (boarding subsidy)	110,000	-	31,000	141,000	149,092	(8,092)
Yukon Teachers' Association						
- president's salary	80,000	-	-	80,000	73,443	6,557
- professional development fund	90,000	-	-	90,000	90,000	-
Native language program	352,000	-	-	352,000	352,000	-
Arts contributions	26,000	-	-	26,000	26,000	-
ACES/experiential science	18,000	-	(18,000)	-	-	-
Yukon Francophone School Board	54,000	-	91,000	145,000	188,500	(43,500)
Interchange on Canadian studies	38,000	-	-	38,000	19,558	18,442
First Nations elder pilot project	10,000	-	-	10,000	12,140	(2,140)
Western Canada protocol first nation language pilot project	8,000	-	-	8,000	8,160	(160)
Yukon College	10,309,000	-	-	10,309,000	10,309,417	(417)
Student training and employment program	189,000	-	-	189,000	179,510	9,490
Training allowances - apprenticeship	73,000	-	99,000	172,000	171,373	627
Bachelor of social work	320,000	-	-	320,000	320,000	-
Literacy initiatives	74,000	-	9,000	83,000	76,325	6,675
Canada/Yukon summer program	114,000	-	-	114,000	113,754	246
Yukon Learn	150,000	-	-	150,000	150,000	-
Yukon native teacher education program	580,000	-	-	580,000	520,000	60,000
Youth recreation funding	200,000	-	167,000	367,000	367,386	(386)
Community library boards	280,000	-	(25,000)	255,000	255,170	(170)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Education						
Operations and maintenance (continued)						
Yukon Council of Archives	\$ 9,000	\$ -	\$ -	9,000	11,700	\$ (2,700)
Kwanlin Dun falling through the cracks' program	-	-	15,000	15,000	15,000	-
French cultural activities	-	-	8,000	8,000	7,510	490
Frontier Foundations	-	-	15,000	15,000	18,310	(3,310)
Liard Basin Task Force	-	-	15,000	15,000	15,000	-
City of Whitehorse - joint use agreement	-	-	8,000	8,000	8,000	-
Innovators in school program	-	-	22,000	22,000	13,464	8,536
First Nations education councils - Education Act	-	-	-	-	50,000	(50,000)
	13,405,000	-	452,000	13,857,000	13,830,855	26,145
Capital						
Yukon College	750,000	-	-	750,000	750,000	-
Training trust funds	1,500,000	932,000	(116,000)	2,316,000	2,080,792	235,208
Youth strategy	50,000	-	(50,000)	-	-	-
Site improvement and recreation development	-	-	-	-	-	-
crime prevention Yukon	-	3,000	-	3,000	3,000	-
Whitehorse Minor Soccer	-	-	10,000	10,000	10,000	-
Old Crow landscaping agreement	-	-	51,000	51,000	58,004	(7,004)
	2,300,000	935,000	(105,000)	3,130,000	2,901,796	228,204

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Finance						
Operations and maintenance						
Public utilities income tax transfer	\$ 218,000	\$ -	\$ -	\$ 218,000	\$ 217,880	\$ 110
Workers' compensation supplementary benefits	382,000	67,000	-	449,000	430,072	18,928
Labor sponsored venture capital	-	-	-	-	137,578	(137,578)
	<u>600,000</u>	<u>67,000</u>	<u>-</u>	<u>667,000</u>	<u>785,540</u>	<u>(118,540)</u>
Government Services						
Operations and maintenance						
Yukon College - Technology Innovation Centre	-	-	75,000	75,000	37,500	37,500
Kwanlin Dun First Nation - continuing care project	-	-	120,000	120,000	-	120,000
	<u>-</u>	<u>-</u>	<u>195,000</u>	<u>195,000</u>	<u>37,500</u>	<u>157,500</u>
Capital						
City of Whitehorse - waterfront	500,000	1,240,000	-	1,740,000	1,490,000	250,000
Waterfront trolley	-	750,000	-	750,000	-	750,000
Polarities Gymnastics Club	-	330,000	-	330,000	330,000	-
Yukon College - Technology Innovation Centre	-	-	200,000	200,000	200,000	-
Yukon College - Multi-Media Centre	-	-	100,000	100,000	100,000	-
Council of Yukon First Nations - connect Yukon	-	-	100,000	100,000	-	100,000
Kwanlin Dun First Nation - waterfront	-	-	-	-	200,000	(200,000)
Yukon College - long distance education	-	-	-	-	400,000	(400,000)
	<u>500,000</u>	<u>2,320,000</u>	<u>400,000</u>	<u>3,220,000</u>	<u>2,720,000</u>	<u>500,000</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Health and Social Services						
Operations and maintenance						
Yukon Health and Social Services Council	\$ 40,000	\$ -	\$ -	40,000	40,868	\$ (868)
United Way	10,000	-	-	10,000	10,000	-
Yukon Advisory Council on First Nations Child Welfare	41,000	-	-	41,000	41,200	(200)
Community development projects	10,000	-	-	10,000	3,000	7,000
Whitehorse Transit - Handi Bus	184,000	-	-	184,000	183,806	194
Yukon Medical Association						
- malpractice insurance	250,000	-	-	250,000	261,342	(11,342)
- education	144,000	-	-	144,000	176,820	(32,820)
- rural incentive	5,000	-	-	5,000	-	5,000
Yukon hospital insurance services	6,360,000	-	-	6,360,000	6,870,975	(510,975)
Yukon Hospital Corporation	17,930,000	-	-	17,930,000	17,997,584	(67,584)
Health investment fund	157,000	-	-	157,000	157,000	-
Liard family support	43,000	-	-	43,000	43,000	-
Ross River Dena family support	44,000	-	-	44,000	43,000	1,000
Liard Basin Task Force - youth initiative	-	-	20,000	20,000	20,000	-
Youth Centre	-	-	-	-	10,000	(10,000)
Whitehorse Christian Ministerial Association	-	-	-	-	5,000	(5,000)
Foster Parents' Association	-	-	-	-	4,000	(4,000)
Receiver General - national child benefit cost share	-	-	-	-	1,199	(1,199)
Receiver General - national children's agenda	-	-	-	-	1,000	(1,000)
Miscellaneous	-	-	-	-	749	(749)
	25,218,000	-	20,000	25,238,000	25,870,543	(632,543)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Health and Social Services						
Capital	\$	\$	\$	\$	\$	\$
Child care services development	50,000	-	-	50,000	46,981	3,019
Yukon Hospital Corporation - equipment	300,000	125,000	-	425,000	425,000	-
Dawson Shelter Society	-	6,000	-	6,000	5,900	100
Health and Hope for Families Society	-	13,000	-	13,000	12,800	200
Kaushee's Place	-	25,000	-	25,000	25,000	-
Youth Centre	-	150,000	-	150,000	-	150,000
	350,000	319,000	-	669,000	515,681	153,319
Justice						
Operations and maintenance						
Legal aid program	931,000	-	-	931,000	1,255,271	(324,271)
Native courtworkers program	343,000	-	-	343,000	338,450	4,550
Yukon Public Legal Education Association	85,000	-	-	85,000	85,000	-
Occupational health and safety	329,000	-	-	329,000	329,500	(500)
Yukon Utilities Board	156,000	-	-	156,000	-	156,000
Community residential centre (Salvation Army)	126,000	-	-	126,000	136,347	(10,347)
Teslin First Nation	29,000	-	-	29,000	29,000	-
Parole supervision	41,000	-	-	41,000	-	41,000
Council of Yukon First Nations - Timmers inquiry	-	150,000	-	150,000	150,000	-
Community justice	-	-	-	-	197,754	(197,754)
	2,040,000	150,000	-	2,190,000	2,521,322	(331,322)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Renewable Resources						
Operations and maintenance	\$	\$	\$	\$	\$	\$
Environmental public awareness	30,000	-	-	30,000	32,906	(2,906)
Mackenzie River Basin agreement	8,000	-	(5,000)	3,000	2,883	117
Canadian Council for Ministers of Environment	2,000	-	(1,000)	1,000	1,004	(4)
Yukon Conservation Society	35,000	-	-	35,000	35,000	-
Porcupine Caribou Management Board	48,000	-	-	48,000	48,000	-
Yukon Trappers Association	48,000	-	-	48,000	48,000	-
Whitehorse Fish Hatchery	61,000	-	-	61,000	85,000	(24,000)
Yukon College	45,000	-	-	45,000	45,000	-
University of Saskatchewan	4,000	-	-	4,000	4,000	-
Yukon Agricultural Association	10,000	-	-	10,000	10,000	-
Wildlife Management Advisory Council	139,000	8,000	-	147,000	147,121	(121)
Yukon Trappers Association - trapper training	-	-	5,000	5,000	5,000	-
Nacho Nyak Dun First Nation	-	-	10,000	10,000	10,000	-
JT Secretariat of Inuvialuit	-	-	-	-	25,000	(25,000)
Wildlife Management Advisory Council	-	-	-	-	13,960	(13,960)
Teslin Renewable Resource Council	-	-	-	-	10,000	(10,000)
City of Whitehorse	-	-	-	-	7,000	(7,000)
Yukon Fish and Game Association	-	-	-	-	5,200	(5,200)
Government of British Columbia	-	-	-	-	2,000	(2,000)
Yukon College	-	-	-	-	1,000	(1,000)
4 H Yukon	-	-	-	-	250	(250)
Department of Fisheries and Oceans	-	-	-	-	250	(250)
	430,000	8,000	9,000	447,000	538,574	(91,574)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Renewable Resources						
Capital						
Porcupine caribou international lobby	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ -
Yukon College - environmental protection and assessment climate change	-	-	204,000	204,000	151,077	52,923
Yukon Energy Corporation	-	-	-	-	50,000	(50,000)
	100,000	-	204,000	304,000	301,077	2,923

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Tourism						
Operations and maintenance	\$	\$	\$	\$	\$	\$
Tourism Industry Association of Yukon	100,000	-	-	100,000	100,000	-
First Nation Tourism Association	60,000	-	-	60,000	60,000	-
Yukon Science Institute	17,000	-	-	17,000	13,000	4,000
Innovators in school	16,000	-	-	16,000	6,500	9,500
Museums						
- training support	1,000	-	-	1,000	-	1,000
- general operation and maintenance support	11,000	-	-	11,000	11,500	(500)
- curator/director salary support	60,000	-	-	60,000	60,000	-
Yukon Convention Bureau Society	25,000	-	-	25,000	25,000	-
Alaska Tourism Marketing Council	275,000	(8,000)	-	267,000	267,321	(321)
Yukon Recreation Advisory Committee arts group	440,000	20,000	-	460,000	484,258	(24,258)
Artist in school	25,000	-	-	25,000	25,000	-
Arctic winter games	35,000	-	-	35,000	35,000	-
TSN/Skins national curling event	-	40,000	-	40,000	40,000	-
Wilderness Tourism Association of the Yukon	-	85,000	(5,000)	80,000	80,000	-
Dawson City Arts Society	-	50,000	-	50,000	50,000	-
	1,065,000	187,000	(5,000)	1,247,000	1,257,579	(10,579)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Tourism						
Capital	\$	\$	\$	\$	\$	\$
Tourism marketing fund	712,000	472,000	-	1,184,000	942,657	241,343
Museums assistance	314,000	-	-	314,000	311,992	2,008
Exhibits assistance	150,000	-	-	150,000	150,000	-
Conservation and security	10,000	-	-	10,000	9,193	807
Historic sites maintenance	40,000	20,000	-	60,000	53,703	6,297
Ft. Selkirk	115,000	-	-	115,000	115,000	-
Visual arts acquisition	8,000	-	-	8,000	8,000	-
Arts Centre capital maintenance and equipment replacement	150,000	-	-	150,000	150,000	-
Film incentive program	175,000	-	-	175,000	130,686	44,314
Millennium fund	300,000	500,000	(210,000)	590,000	503,388	86,612
Oddfellows Hall renovation	-	400,000	-	400,000	400,000	-
Northern Film and Video Association - film infrastructure support	-	-	175,000	175,000	175,000	-
Kwanlin Dun Heritage Cultural Centre	-	-	15,000	15,000	50,000	(35,000)
Regional tourism plans	-	-	8,000	8,000	8,000	-
Vuntut Gwitchin First Nation	-	-	17,000	17,000	1,950	15,050
	1,974,000	1,392,000	5,000	3,371,000	3,009,569	361,431

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions
for the year ended March 31, 2000

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Women's Directorate						
Operations and maintenance						
Victoria Faulkner Women's Centre	\$ 20,000	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ -
Yukon Status of Women's Council	12,000	-	-	12,000	12,000	-
	<u>32,000</u>	-	-	<u>32,000</u>	<u>32,000</u>	<u>-</u>
Yukon Housing Corporation (Transfer Payment)						
Operations and maintenance						
Expenditures	3,891,000	-	-	3,891,000	3,081,141	809,859
	<u>2,082,000</u>	-	-	<u>2,082,000</u>	<u>1,694,628</u>	<u>387,372</u>
Totals						
Operations and maintenance	51,030,000	483,000	1,481,000	52,994,000	53,000,131	(6,131)
Capital	18,462,000	10,683,000	(1,135,000)	28,010,000	26,291,954	1,718,046
	<u>\$ 69,492,000</u>	<u>\$ 11,166,000</u>	<u>\$ 346,000</u>	<u>\$ 81,004,000</u>	<u>\$ 79,292,085</u>	<u>\$ 1,711,915</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 10

Schedule of Special Warrants
for the year ended March 31, 2000

Warrant Number	Purpose	Amount (thousands of dollars)
00-1	Operations and maintenance	
	Yukon Legislative Assembly	\$ 1,719
	Executive Council Office	4,292
	Community and Transportation Services	23,785
	Economic Development	1,039
	Education	27,513
	Finance	598
	Government Services	15,301
	Health and Social Services	54,500
	Justice	9,643
	Public Service Commission	2,348
	Renewable Resources	3,220
	Tourism	3,628
	Women's Directorate	104
	Yukon Housing Corporation	2,090
	Loan Amortization	80
	Loan Capital	1,000
	Office of the Ombudsman	42
		<u>150,902</u>
Capital	Yukon Legislative Assembly	23
	Executive Council Office	70
	Community and Transportation Services	27,365
	Economic Development	4,815
	Education	5,605
	Finance	35
	Government Services	4,493
	Health and Social Services	9,740
	Justice	763
	Public Service Commission	18
	Renewable Resources	600
	Tourism	3,149
	Yukon Housing Corporation	4,792
		<u>61,468</u>
		<u>\$ 212,370</u>

The special warrant authorized supplementary spending for the purpose of financing government operations for the period April 1, 2000 to May 31, 2000. It also authorized spending for the Yukon Legislative Assembly for the expenses incurred either before or after April 1, 2000 for the general election held on April 17, 2000.

This warrant was subsequently approved by the *First Appropriation Act* (Yukon), 2000/01.

GOVERNMENT OF THE YUKON TERRITORY

Schedule 11

**Schedule of Public Debt
for the year ended March 31, 2000**

Maturity Date	Issue Date	Rate %	Purpose	Balance March 31, 1999	Retirements	Balance March 31, 2000
Loans Payable - Government of Canada						
Sep 27 1999	Sep 27 1969	7.7500	Municipal	\$ 39,828	\$ 39,828	\$ -
Dec 18 1999	Dec 18 1979	10.8750	Municipal	2,292	2,292	-
Jul 03 2000	Jul 03 1970	8.2500	Municipal	29,257	14,049	15,208
Jul 31 2000	Jul 31 1980	11.3750	Municipal	17,273	8,329	8,944
Mar 17 2002	Mar 17 1972	6.6875	Municipal	45,333	14,144	31,189
Sep 15 2002	Sep 15 1967	6.0625	Low Cost Housing	7,128	1,652	5,476
Nov 24 2003	Nov 24 1978	9.5000	Municipal	127,709	21,245	106,464
Mar 10 2007	Mar 10 1987	9.0400	Municipal	572,000	-	572,000
Apr 09 2007	Apr 09 1987	9.1200	Municipal	430,000	-	430,000
May 07 2007	May 07 1987	9.1300	Municipal	766,000	-	766,000
Jun 04 2007	Jun 04 1987	9.8800	Municipal	793,000	-	793,000
Jul 09 2007	Jul 09 1987	9.8300	Municipal	329,000	-	329,000
Aug 07 2007	Aug 07 1987	9.7200	Municipal	192,000	-	192,000
Sep 10 2007	Sep 10 1987	10.4200	Municipal	146,000	-	146,000
Oct 09 2007	Oct 09 1987	10.7900	Municipal	134,000	-	134,000
Nov 10 2007	Nov 10 1987	11.0700	Municipal	364,000	-	364,000
				<u>3,994,820</u>	<u>101,539</u>	<u>3,893,281</u>

Yukon Bonds

Sep 15 1999	Sep 15 1983	13.0000	Municipal	21,000	21,000	-
Sep 15 2000	Sep 15 1983	13.0000	Municipal	24,000	-	24,000
Sep 15 2001	Sep 15 1983	13.0000	Municipal	27,000	-	27,000
Sep 15 2002	Sep 15 1983	13.0000	Municipal	30,000	-	30,000
Sep 15 2003	Sep 15 1983	13.0000	Municipal	35,000	-	35,000
				<u>137,000</u>	<u>21,000</u>	<u>116,000</u>
				<u>\$ 4,131,820</u>	<u>\$ 122,539</u>	<u>\$ 4,009,281</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 12

Schedule of Bad Debt Write-offs and Forgiveness
for the year ended March 31, 2000

Accounts Receivable Written Off

Health and Social Services

Sharpe-Goldstone, Michelle
Raymond, Rita

\$ 3,088
531

Community and Transportation Services

McLeod, Robert

630

Total accounts written off over \$500

4,249

All departments - other miscellaneous accounts less than \$500

2,393

Total accounts written off

\$ 6,642

Loans Receivable Written Off

Economic Development

Business development fund

Playcare Centre Society

\$ 75,215

Hosak, Holly and Gary, o/a Holly's Place

68,898

Stewart Crossing Lodge Ltd. o/a Whispering Willows RV Park

17,647

Hosak, Holly and Gary, o/a Holly's Place

11,750

Wiens, Kerry, o/a Northern Occasions

3,531

Saving energy action loans

Taggart, Grove

3,703

Harry, Harold

3,377

Karas, Greg and Jenny

2,943

Reed, William and Carol

2,416

Spring, Lisa and Darryl

1,380

Finance

Low cost housing mortgage program

Lupichuk, William and Evelyn

33,251

Total loans written off over \$500

224,111

All departments - other miscellaneous loans less than \$500

707

Total loans written off

\$ 224,818

GOVERNMENT OF THE YUKON TERRITORY

Schedule 12

Schedule of Bad Debt Write-offs and Forgiveness
for the year ended March 31, 2000

Forgiveness (Not Previously Written Off)

Economic Development
Business development fund
11917 Yukon Ltd.

\$ 4,223

Total forgiveness

\$ 4,223

GOVERNMENT OF THE YUKON TERRITORY

Schedule 13

Schedule of Guaranteed Debt
as at March 31, 2000

	2000	1999
Guarantees authorized pursuant to the <i>Yukon Development Corporation Act</i> (Yukon)		
Long-term debt	\$ 46,019,000	\$ 46,772,000
Bank overdraft and operating line of credit	-	3,507,000
Guarantees authorized pursuant to the <i>Housing Corporation Act</i> (Yukon)		
Mortgages	22,768,000	23,295,000
Debentures	5,011,000	5,140,000
Bank overdraft and operating line of credit	1,929,000	1,885,000
Guarantees authorized pursuant to the <i>Business Development Assistance Act</i> (Yukon)	742,000	752,000
Guarantees authorized pursuant to the <i>Economic Development Act</i> (Yukon)	307,073	256,238
	<u>\$ 76,776,073</u>	<u>\$ 81,607,238</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 14

Schedule of Garage Parts and Fuel Inventory Revolving Fund
for the year ended March 31, 2000

	2000	1999
Opening inventory	\$ 965,847	\$ 984,480
Add purchases	1,551,272	1,259,888
	2,517,119	2,244,368
Less consumption	1,461,501	1,278,521
Closing inventory	<u>\$ 1,055,618</u>	<u>\$ 965,847</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 15

Schedule of Central Stores Revolving Fund
for the year ended March 31, 2000

	2000	1999
Opening inventory	\$ 345,458	\$ 401,808
Add purchases	1,473,415	1,201,287
	1,818,873	1,603,095
Less consumption	1,411,865	1,257,637
Closing inventory	\$ 407,008	\$ 345,458

GOVERNMENT OF THE YUKON TERRITORY

Schedule 16

Schedule of Highway Materials Revolving Fund
for the year ended March 31, 2000

	2000	1999
Opening inventory	\$ 1,191,173	\$ 1,447,305
Add purchases	<u>2,541,159</u>	<u>1,823,436</u>
	3,732,332	3,270,741
Less consumption	<u>1,829,260</u>	<u>2,079,568</u>
Closing inventory	<u>\$ 1,903,072</u>	<u>\$ 1,191,173</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 17

**Schedule of Capital Assets
for the year ended March 31, 2000**

	2000	1999
Public buildings including land and furnishings	\$ 331,269,513	\$ 319,403,371
Road equipment	36,901,180	37,001,196
Other	32,462,067	30,752,738
	<u>\$ 400,632,760</u>	<u>\$ 387,157,305</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 18

Schedule of Road and Airport Equipment Reserve Fund
for the year ended March 31, 2000

	2000	1999
Charges for use of equipment	\$ 8,850,233	\$ 8,304,046
Operating expenditures	<u>(6,636,333)</u>	<u>(6,206,255)</u>
Net income from use of equipment	2,213,900	2,097,791
Proceeds on sale of equipment	167,477	287,300
Purchase of equipment	<u>(1,399,255)</u>	<u>(2,048,896)</u>
Increase during the year	982,122	336,195
Balance at beginning of year	<u>3,849,467</u>	<u>3,513,272</u>
Balance at end of year	<u>\$ 4,831,589</u>	<u>\$ 3,849,467</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 19

Schedule of Recycling Fund
for the year ended March 31, 2000

	2000	1999
Deposits and fees	\$ 1,693,489	\$ 2,067,492
Refunds and operating expenditures	(1,658,671)	(2,034,511)
Increase during the year	34,818	32,981
Balance at beginning of year	440,708	407,727
Balance at end of year	<u>\$ 475,526</u>	<u>\$ 440,708</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 20

Schedule of Health Investment Fund
for the year ended March 31, 2000

	2000	1999
Appropriation	\$ 416,300	\$ 317,000
Expenditures	<u>(378,661)</u>	<u>(265,586)</u>
Increase during the year	37,639	51,414
Balance at beginnig of year	<u>89,464</u>	<u>38,050</u>
Balance at end of year	<u>\$ 127,103</u>	<u>\$ 89,464</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 21

Schedule of Vehicle Fleet Revolving Fund
for the year ended March 31, 2000

	2000	1999
Charges for vehicle rental		
Government departments	\$ 1,961,885	\$ 1,916,383
Territorial corporations	170,041	161,747
Operating expenditures	(1,391,148)	(1,258,791)
Net income from operations	740,778	819,339
Appropriation	-	100,000
Proceeds on sale of equipment	56,955	51,630
Purchase of vehicles	(1,072,953)	(405,246)
Increase (decrease) during the year	(275,220)	565,723
Balance at beginning of year	1,777,944	1,212,221
Balance at end of year	<u>\$ 1,502,724</u>	<u>\$ 1,777,944</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 22

Schedule of Property Management Revolving Fund
for the year ended March 31, 2000

	2000	1999
Appropriation	\$ 11,121,000	\$ 11,029,000
Charges for facilities management and leases		
Government departments	9,538,556	9,047,395
Territorial corporations	399,672	373,121
Other	240,599	238,155
Operating expenditures	(21,342,981)	(20,729,798)
Decrease during the year	(43,154)	(42,127)
Balance at beginning of year	199,882	242,009
Balance at end of year	<u>\$ 156,728</u>	<u>\$ 199,882</u>

GOVERNMENT OF THE YUKON TERRITORY

Schedule 23

Schedule of Queen's Printer Revolving Fund
for the year ended March 31, 2000

	2000	1999
Charges for printing		
Government departments	\$ 405,631	\$ 375,015
Territorial corporations	6,132	3,777
Operating expenditures	<u>(405,832)</u>	<u>(391,879)</u>
Net income (loss) from operations	5,931	(13,087)
Appropriation	60,000	50,000
Purchase of equipment	<u>(2,845)</u>	<u>(4,500)</u>
Increase during the year	63,086	32,413
Balance at beginning of year	<u>32,413</u>	<u>-</u>
Balance at end of year	<u><u>\$ 95,499</u></u>	<u><u>\$ 32,413</u></u>

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SECTION III
SUPPLEMENTARY FINANCIAL STATEMENTS
(audited)

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YUKON HOUSING CORPORATION

FINANCIAL STATEMENTS

March 31, 2000

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YUKON HOUSING CORPORATION

Management's Responsibility for Financial Statements

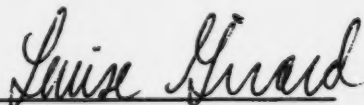
The financial statements contained in this annual report have been prepared by Management in accordance with generally accepted accounting principles, and the integrity and objectivity of the data in these financial statements are Management's responsibility.

In support of its responsibility, Management has developed and maintains books of account, records, financial and management control, information systems and management practices. These are designed to provide reasonable assurance as to the reliability of financial information, that assets are safeguarded and controlled and that transactions are in accordance with the *Financial Administration Act* as well as the *Housing Corporation Act* and the by-laws of the Corporation.

The Board of Directors is responsible for ensuring that Management fulfills its responsibilities for financial reporting and internal control. The Board exercises its responsibility through the Financial Management Committee, which meets on a periodic basis with management and the independent external auditor to review the manner in which these groups are performing their responsibilities, and to discuss auditing, internal controls, and other relevant financial matters. The Financial Management Committee has reviewed the financial statements with the external auditor and has submitted its report to the Board of Directors. The Board of Directors has reviewed and approved the financial statements.

The Corporation's external auditor, the Auditor General of Canada, is responsible for auditing the financial statements and issuing a report which is included with the financial statements. The Auditor General of Canada reports to the Minister responsible for Yukon Housing Corporation.


Vicki Hancock
President


Louise Girard, CMA
Director, Finance and Administration

August 18, 2000



AUDITOR GENERAL OF CANADA

VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

To the Minister responsible for the
Yukon Housing Corporation

I have audited the balance sheet of the Yukon Housing Corporation as at March 31, 2000 and the statements of operations, equity and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

Except as explained in the following paragraph, I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

The Corporation has undertaken the development of mobile housing lots and costs of this project amounted to \$2,285,000 at March 31, 2000. Sales to date indicate that the Corporation may not be able to fully recover the costs of this project, which are included in "housing held for sale" on the balance sheet. Under the Corporation's accounting policy, the mobile housing lots should be valued at the lower of cost and net realizable value. However, the Corporation has not determined the net realizable value of this project. Accordingly, I was not able to determine whether any adjustments might be necessary to housing held for sale and, consequently, to program costs, net results of operations before government funding and operating grant on the statement of operations.

In my opinion, except for the adjustment, if any, that might have been necessary had the Corporation determined the net realizable value of the housing project, as described above, these statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2000 and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting principles. As required by the *Housing Corporation Act*, I report that, in my opinion, these principles have been applied, after giving retroactive effect to the change in accounting for funding provided by the Government of Yukon to finance depreciable capital assets as explained in Note 3 to the financial statements, on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept by the Corporation, the financial statements are in agreement therewith and the transactions of the Corporation that have come to my notice during my audit of the financial statements have, in all significant respects, been in accordance with the *Financial Administration Act* and regulations, the *Housing Corporation Act* and the by-laws of the Corporation.

Sheila Fraser

Sheila Fraser, FCA
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
August 18, 2000

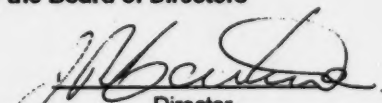
YUKON HOUSING CORPORATION

Balance Sheet
as at March 31, 2000

	2000	1999
		(Restated - Note 3)
		(thousands of dollars)
ASSETS		
Current		
Deposit on building purchase (Note 13)	\$ 509	\$ -
Due from Canada Mortgage and Housing Corporation	281	430
Accounts receivable - other	421	423
Mortgages receivable - current portion (Note 4)	3,130	2,360
Housing held for sale (Note 5)	3,025	1,370
	<u>7,366</u>	<u>4,583</u>
Mortgages, agreements and loans receivable (Note 4)	32,853	28,237
Capital assets (Note 7)	32,395	33,536
	<u>\$ 72,614</u>	<u>\$ 66,356</u>
LIABILITIES		
Current		
Bank indebtedness (Note 8)	\$ 1,929	\$ 1,885
Accounts payable	2,182	1,673
Due to Government of Yukon	662	1,444
Current portion of long-term debt (Note 9)	2,081	2,106
	<u>6,854</u>	<u>7,108</u>
Long-term		
Accrued employee termination benefits	655	411
Deferred revenue	698	779
Deferred capital funding from Government of Yukon (Note 11)	8,682	9,255
Long-term debt (Note 9)	38,263	32,838
	<u>55,152</u>	<u>50,391</u>
EQUITY		
Equity of Government of Yukon	<u>17,462</u>	<u>15,965</u>
	<u>\$ 72,614</u>	<u>\$ 66,356</u>

The accompanying notes and schedules are an integral part of the financial statements.

Approved by the Board of Directors


Director


Director

YUKON HOUSING CORPORATION

Statement of Equity of Government of Yukon for the year ended March 31, 2000

	<u>2000</u>	<u>1999</u>
	<i>(thousands of dollars)</i>	
Balance at beginning of year as previously stated	\$ 25,220	\$ 24,976
Decrease due to the retroactive application of the change in accounting policy (Note 3)	(9,255)	(9,373)
Balance at beginning of year as restated	\$ 15,965	\$ 15,603
Funding advanced from Government of Yukon	1,497	362
Balance at end of year	<u>\$ 17,462</u>	<u>\$ 15,965</u>

The accompanying notes and schedules are an integral part of the financial statements.

YUKON HOUSING CORPORATION

Statement of Operations for the year ended March 31, 2000

	2000	1999
		(Restated - Note 3)
		(thousands of dollars)
Revenue		
Recoveries - Cost shared agreements	\$ 4,422	\$ 4,313
Rental income	2,607	2,648
Interest income	1,908	1,606
Recoveries - Prior year bad debts	25	6
Miscellaneous income	7	-
Gain on sale of housing projects	30	-
	<u>8,999</u>	<u>8,573</u>
Expenses		
Program costs (Schedule)	4,920	4,755
Personnel	3,505	3,405
Interest on long-term debt	2,658	2,319
Amortization	1,619	1,559
Administration (Schedule)	1,346	1,287
	<u>14,048</u>	<u>13,325</u>
Net results of operations before government funding	(5,049)	(4,752)
Government of Yukon funding		
Operating grant	3,815	3,754
Amortization of deferred capital funding	1,036	998
Deferred capital funding for assets disposed	198	-
	<u>5,049</u>	<u>4,752</u>
Net results of operations after government funding	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes and schedules are an integral part of the financial statements.

YUKON HOUSING CORPORATION

Statement of Cash Flows for the year ended March 31, 2000

	2000	1999 <i>(Restated - Note 3)</i>
	<i>(thousands of dollars)</i>	
Cash flows from operating activities		
Net income from operations	\$ -	\$ -
Adjustment for non-cash items		
Increase in provision for employee termination benefits	244	47
(Decrease) increase in deferred revenue	(81)	362
Amortization of capital assets	1,619	1,559
Amortization of deferred capital funding	(1,036)	(998)
Deferred capital funding for assets disposed	(198)	-
Loss (gain) on sale of housing projects	(30)	0
	<u>518</u>	<u>970</u>
Changes in non-cash components of working capital		
Decrease in CMHC and other receivables	151	314
(Increase) decrease in current portion of mortgages receivable	(770)	305
(Increase) in housing held for resale	(1,655)	(1,313)
Increase in accounts payable	509	203
(Decrease) increase in due to Government of Yukon	(782)	1,403
(Decrease) in current portion of long-term debt	(25)	(11)
	<u>(2,572)</u>	<u>901</u>
Cash flows (used in) from operating activities	<u>(2,054)</u>	<u>1,871</u>
Cash flows from investing activities		
Additions to housing projects	(403)	(571)
Additions to computer systems, furnishings, equipment and leaseholds	(281)	(308)
Proceeds from sale of housing projects	236	-
Assumption of housing projects from CMHC	-	(2,633)
Assumption of mortgages receivable from CMHC	-	(5,101)
Additions to mortgages and agreements receivable	(9,288)	(4,808)
Repayments of mortgages and agreements receivable	4,672	4,203
Deposit on building purchase	(509)	-
Cash flows used in investing activities	<u>(5,573)</u>	<u>(9,218)</u>
Cash flows from financing activities		
Transfer of land sales agreements from Government of Yukon	2,966	2,122
Assumption of long-term debt from CMHC	-	7,734
Repayment of long-term debt (including land sales agreements)	(3,741)	(3,591)
Long term debt advanced from Government of Yukon	6,200	-
Funding for the acquisition of capital assets	661	880
Funding from Government of Yukon	1,497	362
Cash flows from financing activities	<u>7,583</u>	<u>7,507</u>
(Decrease) Increase in cash	<u>(44)</u>	<u>160</u>
Bank indebtedness at beginning of year	<u>(1,885)</u>	<u>(2,045)</u>
Bank indebtedness at end of year	<u>\$ (1,929)</u>	<u>\$ (1,885)</u>

The accompanying notes and schedules are an integral part of the financial statements.

YUKON HOUSING CORPORATION

Notes to Financial Statements March 31, 2000

1. Authority and mission

Yukon Housing Corporation (the "Corporation") was established in 1972 by the *Housing Corporation Act* of the Yukon Territory to undertake and assist in the provision, development, maintenance and management of housing.

As reflected in the Corporation's Strategic Plan, the mission of the Corporation is to work in a fiscally responsible manner to resolve the housing needs of Yukoners and to strengthen the Yukon's economy through the housing sector by: helping the marketplace to work better; furthering the self-sufficiency of communities, industries and individuals; and assisting people where needed.

In carrying out its mission, the Corporation provides low rental housing, which generates operating losses. The Corporation also provides loans for the purpose of housing. The Corporation is dependent on the Government of Yukon for funding its operations.

2. Significant accounting policies

The financial statements have been prepared in accordance with generally accepted accounting principles. Significant accounting policies follow:

(a) Grant provided by Government of Yukon

The Housing Corporation Act authorizes the Government of Yukon to pay the Corporation an operating grant equal to its operating deficit. The operating grant is reflected as a reduction to the net loss from operations, in the statement of operations. The portion of the funding used to purchase depreciable assets is recorded as deferred capital funding and amortized on the same basis and over the same periods as the related capital assets. Funding provided in excess of the operating grant is recorded as equity.

(b) Mortgages, agreements and loans receivable

Under the Home Repair Program, the Corporation may subsidize a debtor's repayment. These subsidies, reviewed annually, are based on the debtor's ability to pay. Mortgages receivable under the Home Repair Program are stated at estimated realizable value after providing allowances for payment subsidies and unearned forgivable advances. Despite the use of the Corporation's best estimates, the amount for this balance sheet item and related expense could change materially in the near term.

Mortgages receivable under the Home Ownership Program are fully secured and are recorded at cost. Based on historical loss experience and prevailing economic conditions, management does not consider it necessary to establish an allowance for credit losses.

Mortgages receivable under the Rural and Native Housing Home Ownership Programs are stated at book value. Under the Social Housing Agreement (SHA) signed with Canada Mortgage and Housing Corporation (CMHC) in 1998, the Corporation may be required to subsidize a debtor's repayment of a Rural and Native Housing Home Ownership mortgage; CMHC annual cost-shared funding provided to the Corporation includes an amount for subsidies. Despite the use of the Corporation's best estimates, the amount for this balance sheet item and related expense could change materially in the near term.

The land sales agreements, which pertain to loans receivable from lots sold to purchasers for residential, commercial and recreational purposes, are recorded at cost.

(c) Housing held for sale

The development of Mountain View Place, consisting of titled mobile housing lots, is valued at the lower of cost and net realizable value.

Housing held for sale includes houses repossessed under the Home Ownership Program and the Rural and Native Housing Home Ownership program. These houses are recorded at the lower of cost and net realizable value.

(d) Capital assets

Capital assets are valued at cost, net of contributions from outside agencies and accumulated amortization. Interest on loans during construction of capital assets is capitalized.

Social housing projects financed by long-term debt are amortized using the sinking fund method based on the principal repayment of the associated debt.

Amortization is calculated using the straight-line method, over the estimated useful lives of assets (except social housing projects financed by long term debt as noted above):

Social housing projects not financed by long term debt	15 years
Staff housing projects and other facilities:	
Standard construction	35 years
Mobile home units	15 years
Computer systems	3 years
Furnishings and equipment	5 years
Leasehold improvements	Term remaining in the lease plus the first renewal option period.

(e) Deferred revenue

Deferred revenue consists of funding received from Yukon Development Corporation to assist in funding residential and commercial energy management initiatives, and funding provided by Canada Mortgage and Housing Corporation (CMHC) under the Social Housing Agreement for future losses on interest and mortgage guarantees. Revenue for the energy management initiatives is recognized as loan advances and grants are given to clients, and CMHC funding will be recognized when losses are incurred on the interest and mortgage guarantees.

(f) Employee termination benefits

Employees of the Corporation are entitled to specified benefits on termination, as provided for under labour contracts and conditions of employment. The cost of these benefits is expensed in the year in which they are earned by the employee.

(g) Pensions

Employees of the Corporation participate in the Public Service Superannuation Plan, administered by the Government of Canada. Contributions to the plan are required from both the employees and the Corporation. These contributions are expensed during the year in which services are rendered, and represent the total pension obligations of the Corporation.

(h) Management estimates

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues, expenses and the disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from these estimates.

(i) Recoveries - Cost shared agreements

Under the Social Housing Agreement (SHA) signed with Canada Mortgage and Housing Corporation (CMHC) in 1998, the Corporation has entered into cost sharing agreements whereby operating deficits of certain housing projects are cost shared with CMHC. The Corporation has also entered into cost sharing agreements to share the operating deficits of certain housing projects with the City of Whitehorse.

3. Change in accounting policy

Effective April 1, 1999, and as discussed in Note 2(a), the portion of Government of Yukon funding used to purchase depreciable capital assets is recorded as deferred capital funding on the balance sheet and is amortized on the same basis and over the same periods as the related capital assets. In 1999-2000, this amount is recorded on the statement of operations; in prior years, it was recorded as an increase in equity. This change in accounting policy has been applied retroactively and the financial statements of prior years have been restated. The effect of this change in accounting policy is a reduction in equity of Government of Yukon and an increase in deferred capital funding on the balance sheet of \$8,682,000 (1999 - \$9,255,000) as well as a decrease in the operating grant of \$1,234,000 (1999 - \$998,000).

4. Mortgages, agreements and loans receivable

	<u>Stated % interest rates</u>	<u>2000 (thousands of dollars)</u>	<u>1999 (thousands of dollars)</u>
Mortgages Receivable			
Home Ownership	6.50 - 10.38	\$ 17,864	\$ 14,453
Loans with terms up to ten years, secured by registered charges against real property, repayable in blended weekly, bi-weekly or monthly payments at fixed rates of interest and with maturities up to 2009. Rural and Native Home Ownership mortgages receiving subsidies (see Note 2 b) at March 31, 2000 were \$3,318,000 (March 31, 1999 - \$3,814,000).			
Owner Build	0 - 7.25	1,249	430
Loans with a term up to five years, secured by registered charges against real property, at fixed rates of interest ranging from zero to the full Home Ownership mortgage rate with maturities up to 2005.			
Repair & Upgrade	2.00 - 8.25	9,255	8,845
Loans with terms up to ten years, secured by registered charges against real property or chattel mortgages, repayable in blended weekly, bi-weekly or monthly payments at fixed rates of interest with maturities up to 2010. Mortgages receiving subsidies and forgiveness at March 31, 2000 were \$2,898,000 (March 31, 1999 - \$2,765,000)			

	<u>Stated % interest rates</u>	<u>2000</u> <i>(thousands of dollars)</i>	<u>1999</u> <i>(thousands of dollars)</i>
Energy Management Loans with terms up to seven years, secured by registered charges against real property or chattel mortgages, repayable in blended monthly payments at fixed rates of interest with maturities up to 2007.	1.50 - 3.50	1,137	1,050
Private Sector Partnering Loans with terms up to 15 years, secured by registered charges against real property or general security agreements, repayable in blended monthly payments at fixed rates of interest with maturities up to 2015.	3.50 - 7.50	1,069	815
Other mortgages Loans with varying terms, rates and maturities.	5.90 - 10.00	787	823
		31,361	26,416
Less: Allowances for valuation losses for Home Repair loans (Note 6)		1,700	1,783
Total mortgages receivable		29,661	24,633
Land sales agreements receivable Loans on residential, commercial and recreational lots, repayable in blended annual payments at fixed rates of interest with maturities up to 2005.	7.25 - 8.25	1,767	1,359
Loan receivable - Government of Yukon Repayable in blended monthly payments to the year 2028 at a fixed rate of interest.	7.05	4,555	4,605
Total mortgages, agreements and loans receivable		35,983	30,597
Less: Current portion		3,130	2,380
		<u>\$ 32,853</u>	<u>\$ 28,237</u>
These investments earn interest at the following weighted average rates:			
		<u>2000</u>	<u>1999</u>
Mortgages receivable		6.22%	6.12%
Land sales agreements receivable		7.42%	7.61%
Loan receivable - Government of Yukon		7.05%	7.05%

5. Housing held for sale

	<u>2000</u>	<u>1999</u>
	<i>(thousands of dollars)</i>	
Mountain View Place	\$ 2,285	\$ 1,011
Other housing inventory	<u>740</u>	<u>359</u>
	<u>\$ 3,025</u>	<u>\$ 1,370</u>

The development of Mountain View Place was substantially completed at March 31, 2000 other than for minor landscaping costs.

6. Allowance for valuation losses on Home Repair Loans

	<u>2000</u>	<u>1999</u>
	<i>(thousands of dollars)</i>	
Payment Subsidies		
Balance at beginning of year	\$ 1,718	\$ 1,786
Provision for subsidies on loans advanced during current fiscal year	209	138
Principal subsidy paid during the year	<u>(238)</u>	<u>(206)</u>
Balance at end of year	1,689	1,718
Unearned Forgivable Advances	<u>11</u>	<u>65</u>
Total Allowances for Valuation Losses	<u>\$ 1,700</u>	<u>\$ 1,783</u>

7. Capital assets

	2000		1999	
	(thousands of dollars)			
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Social housing	\$ 33,097	\$ 9,385	\$ 23,712	\$ 24,343
Staff housing	11,194	3,914	7,280	7,787
Other facilities	759	575	184	221
Land	863	-	863	858
Computer systems	786	530	256	233
Furnishings and equipment	95	48	47	41
Leasehold Improvements	98	45	53	53
	<u>\$ 46,892</u>	<u>\$ 14,497</u>	<u>\$ 32,395</u>	<u>\$ 33,536</u>

CMHC funding used to purchase capital assets is deducted from the cost of the asset. CMHC funding allocated to capital assets during 2000 was \$250,000 (1999 - \$228,000).

8. Bank indebtedness

	2000	1999
	(thousands of dollars)	
Bank overdraft	429	35
Operating line of credit	<u>1,500</u>	<u>1,850</u>
	<u>1,929</u>	<u>1,885</u>

The Corporation has, if needed, an operating demand overdraft facility with its banker that allows the Corporation to borrow up to \$11,000,000 at bank prime. The bank prime rate at year end was 7.00% (1999 - 6.75%). The overdraft facility is guaranteed by Government of Yukon.

9. Long-term debt

	<u>Stated % interest rates</u>	<u>2000 (thousands of dollars)</u>	<u>1999 (thousands of dollars)</u>
Mortgages Payable (guaranteed by the Government of Yukon) Loans with a variety of terms, secured by fixed charges against housing projects, repayable in blended monthly payments at fixed rates of interest and with maturities up to 2020.	5.35 - 12.50	\$ 22,768	\$ 23,295
CMHC Loans (guaranteed by the Government of Yukon) Loans repayable in blended annual payments at fixed rates of interest to maturity, and with maturities up to 2027.	5.00 - 13.25	5,011	5,140
Loans payable - Government of Yukon Repayable without interest in periodic installments to 2028.	0.00	10,446	4,399
Land sales agreements due to Government of Yukon Repayable without interest in equal periodic installments to 2005.	0.00	2,119	2,110
Total long-term debt		40,344	34,944
Less: Current portion		2,081	2,106
		<u>\$ 38,263</u>	<u>\$ 32,838</u>

The mortgages and loans payable bear interest at the following weighted average interest rates:

	<u>2000</u>	<u>1999</u>
Mortgages payable	8.46%	8.61%
CMHC loans	8.83%	9.19%

Principal repayments required over the next five years are as follows:

	<u>CMHC Loans</u>	<u>Mortgages</u>	<u>Government of Yukon Loans</u>	<u>Land Sales Agreements</u>	<u>Total</u>
		(thousands of dollars)			
2001	\$ 141	\$ 574	\$ 203	\$ 1,163	\$ 2,081
2002	147	623	203	277	1,250
2003	161	679	203	300	1,343
2004	176	736	203	191	1,306
2005	192	801	203	188	1,384

10. Fair value of financial instruments

The fair values of the financial instruments were determined using the present value of future cash flows discounted at the March 31, 2000 average market rate for mortgages and loans with similar maturities.

The carrying amount and estimated fair values of the other financial instruments are as follows:

	2000		1999	
	(thousands of dollars)			
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term investments				
Mortgages receivable net of allowances for valuation losses on Home Repair loans	\$ 29,661	\$ 27,491	\$ 24,633	\$ 24,028
Land sales agreements receivable	1,767	1,499	1,359	1,198
Loan receivable - Government of Yukon	4,555	3,632	4,605	4,217
	<u>\$ 35,983</u>	<u>\$ 32,622</u>	<u>\$ 30,597</u>	<u>\$ 29,443</u>
Long-term debt				
Mortgages payable	\$ 22,768	\$ 20,696	\$ 23,295	\$ 24,403
CMHC loans	5,011	5,125	5,140	6,166
Loans payable - Government of Yukon	10,446	3,670	4,399	1,863
Land sales agreements due to Government of Yukon	2,119	1,826	2,110	1,918
	<u>\$ 40,344</u>	<u>\$ 31,317</u>	<u>\$ 34,944</u>	<u>\$ 34,350</u>

These financial instruments do not have active markets. The fair value of these instruments may not reflect realizable amounts.

The balances in Due from Canada Mortgage and Housing Corporation, Due from Government of Yukon, Accounts receivable - other, Accounts payable and Due to the Government of Yukon are the result of transactions incurred in the normal course of business and have no significant credit risks, are non-interest bearing and have fair values that approximate their carrying amount due to their short term to maturity.

11. Deferred capital funding

Deferred capital funding represents the unamortized portion of Government of Yukon funding used to purchase depreciable capital assets.

Changes in the deferred capital funding balance are as follows:

	2000	1999
	(thousands of dollars)	
Balance at beginning of year as restated	\$ 9,255	\$ 9,373
Add funding used to purchase depreciable capital assets	661	879
Less amortization	(1,036)	(997)
Less unamortized funding on assets disposed of during the fiscal year charged to operations	(198)	-
Balance at end of year	<u>\$ 8,682</u>	<u>\$ 9,255</u>

12. Related party transactions

The Corporation is related in terms of common ownership to all Government of Yukon departments, agencies and Crown corporations. In addition to those related party transactions, disclosed elsewhere in these financial statements, the Corporation enters into transactions with related entities in the normal course of business.

13. Commitments

	<u>2000</u>	<u>1999</u>
	<i>(thousands of dollars)</i>	
Outstanding contractual obligations to complete the funding of mortgages receivable as at March 31.	\$ 1,802	\$ 657
Purchase of Head Office building at 410 Jarvis Street in Whitehorse.	1,900	-
A deposit of \$509,000 was made towards the building in February 2000 and is included in the purchase price shown. The purchase was completed in April 2000.		
Subsidies to private non-profit organizations	946	853

14. Mortgage Guarantees

The cost of house construction often exceeds the market value of that house in Yukon communities. Canada Mortgage and Housing Corporation provides mortgage insurance for up to 95% of the market value of a new home. Under the Extended Mortgage Guarantee Program, the Corporation will insure for up to 95% of the cost of a new house, therefore enabling rural Yukon residents to have access to insured mortgage financing.

The contingent liability for mortgage guarantees under this program as at March 31, 2000 is \$296,000 (1999 - \$334,000).

15. Comparative figures

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year.

YUKON HOUSING CORPORATION

Schedule of Program Costs and Administration Expenses for the year ended March 31, 2000

	2000	1999
	(thousands of dollars)	
Program costs		
Housing Operations		
General maintenance	\$ 1,082	\$ 1,053
Utilities	1,060	962
Subsidies - Private non-profit	853	941
Direct lending program administration	509	81
Property taxes	499	492
Property rentals	275	274
Garbage collection and janitorial	160	166
Housing program administration	83	99
Bad debts - rental tenants	34	56
Insurance	16	40
	<u>4,571</u>	<u>4,164</u>
Other		
Home Repair mortgage valuation expense	210	156
Non-recoverable land development costs	113	431
Housing project improvements	26	-
Office improvements and computers	-	4
	<u>349</u>	<u>591</u>
	<u>\$ 4,920</u>	<u>\$ 4,755</u>
Administration expenses		
Professional fees	\$ 393	\$ 297
Rentals - office and equipment	338	322
Travel and transportation	150	142
Computer services	127	140
Program promotion	93	95
Communications	92	80
Office and sundry	53	60
Boards and committees	52	69
Trade and export initiatives, conferences, etc.	48	82
	<u>\$ 1,346</u>	<u>\$ 1,287</u>

YUKON HOUSING CORPORATION

Schedule of Bad Debt Write-offs for the year ended March 31, 2000

Tenant Receivables Written Off		Invoice Date
James, Norman & Charlie, Cecelia	\$ 627	1987
Chief, Alfred	735	1988
Vanviting, J	780	1988
Spencer, Garry	543	1989
Hundt, Virginia	584	1989
Jimmy, David & Doreen	660	1990
Stratas, David	785	1992
Langlois, Brian & Diane	630	1993
Hosack, Holly	613	1994
Peters, Charlene	507	1994
Charlie, Daryl	662	1995
Clark, Jackie	990	1995
Allen, Dan & Brenda	596	1995
Dionne, Jamie	941	1996
Yalloway, Leona	649	1996
Roy, Joanne	836	1996
Barker, Michelle	756	1996
Total accounts written off over \$500	<u>\$ 11,894</u>	
Other tenant accounts less than \$500	13,179	
Total accounts written off	<u><u>\$ 25,073</u></u>	

The Corporation is disclosing bad debts written off as required by subsection 14(4) of the *Financial Administration Act*.

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YUKON DEVELOPMENT CORPORATION

FINANCIAL STATEMENTS

December 31, 1999



AUDITOR GENERAL OF CANADA

VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

The Honourable Pat Duncan, MLA
Minister of Economic Development
Responsible for the Yukon Development Corporation

I have audited the consolidated balance sheet of the Yukon Development Corporation as at December 31, 1999 and the statements of income and retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 1999 and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting principles. As required by the *Yukon Development Corporation Act*, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept by the Corporation and by its wholly-owned subsidiary and the consolidated financial statements are in agreement therewith and the transactions of the Corporation and of its wholly-owned subsidiary that have come to my notice during my audit of the consolidated financial statements have, in all significant respects, been in accordance with the *Financial Administration Act* and regulations, the *Yukon Development Corporation Act* and the bylaws of the Corporation.

In my report dated June 30, 1999, my opinion on the December 31, 1998 financial statements contained a reservation because of an understatement of revenues and net income of \$2,139,000 for the year ended December 31, 1998. Management recorded this amount as revenue and net income for the year ended December 31, 1997, as directed by the Yukon Utilities Board in Board Order 1999-2.

Sheila Fraser

Sheila Fraser, FCA
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
July 21, 2000

YUKON DEVELOPMENT CORPORATION**CONSOLIDATED BALANCE SHEET**

As at December 31, 1999

(in thousands of dollars)

	1999	1998 (restated)
Assets		
Current assets		
Cash and short term investments (note 3)	\$ 19,232	\$ 5,818
Accounts receivable (note 4)	9,857	9,332
Inventories	811	705
Prepaid expenses	347	281
Current portion of investment (note 5)	198	175
	30,445	16,311
Long-term receivables		
Long-term receivables (note 6)	5,143	6,126
Mortgages receivable	47	63
	5,190	6,189
Diesel contingency fund (note 7)	(57)	2,236
Rate Stabilization Fund (note 8)	8,595	-
Capital assets (note 9)	120,041	112,015
Deferred charges (note 10)	4,001	3,750
Investments (note 5)	4,561	4,759
	\$ 172,776	\$ 145,260
Liabilities		
Current liabilities		
Accounts payable	3,454	1,766
Current portion of long-term debt (note 11)	830	763
Interest payable	16	16
	4,300	2,545
Deferred revenue (note 12)	13,117	121
Reserve for uninsured losses (note 13)	(746)	(621)
Reserve for future removal and site restoration costs	4,069	3,532
Diesel contingency fund (note 7)	(57)	2,236
Rate stabilization fund (note 8)	8,595	-
Long-term debt (note 11)	45,189	46,009
Equity		
Contributed capital	41,501	41,501
Retained earnings	56,808	49,937
	98,309	91,438
	\$ 172,776	\$ 145,260

The accompanying notes are an integral part of the financial statements.

Contingencies (Notes 6, 18, 19)

Approved by the Board:

Chair

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Director

YUKON DEVELOPMENT CORPORATION**CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS***For the year ended December 31, 1999**(in thousands of dollars)*

	1999	1998
		(restated)
Revenue		
Sales of power	\$ 23,181	\$ 24,534
Other	139	(15)
	23,320	24,519
Operating expenses		
Operations and maintenance	5,614	5,943
Administration	5,006	4,665
Amortization of capital assets	4,295	4,156
Amortization of deferred charges	792	660
	15,707	15,424
Income from operations	7,613	9,095
Other expenses (income)		
Provision for uninsured losses	50	50
Finance charges, net (note 14)	451	1,480
Transition costs	(7)	70
Other expenses (note 15)	248	155
	742	1,755
Net income	6,871	7,340
Retained earnings, beginning of year	49,937	42,999
Power rate relief and subsidy payments	-	(402)
Retained earnings, end of year	\$ 56,808	\$ 49,937

The accompanying notes are an integral part of the financial statements.

YUKON DEVELOPMENT CORPORATION**CONSOLIDATED STATEMENT OF CASH FLOWS****For the year ended December 31, 1999****(in thousands of dollars)**

	1999	1998
		(restated)
Cash provided by (used in) operating activities		
Net income	\$ 6,871	\$ 7,340
Items not resulting in a cash payment		
Amortization of capital assets	4,295	4,156
Amortization of deferred charges	792	660
	5,087	4,816
Changes in non-cash components of working capital		
Increase in accounts receivable	(525)	(6,710)
Decrease (Increase) in inventories	(106)	78
Increase in prepaid expenses	(66)	(33)
Increase (Decrease) in accounts payable	1,688	(1,000)
Decrease in interest payable	-	(1)
Increase in reserve for future removal & site restoration	537	569
	1,528	(7,097)
Cash provided by operating activities	13,486	5,059
Cash provided by (used in) investing activities		
Additions to capital assets	(11,900)	(4,994)
Contributions for plant extension	(421)	9
Increase in deferred charges	(1,043)	(176)
Increase in reserve for uninsured losses	(125)	(563)
Principal payments received on investments	175	154
Cash used in investing activities	(13,314)	(5,570)
Cash provided by (used in) financing activities		
Repayments of long-term debt	(753)	(812)
Decrease (Increase) in long-term receivables	999	(1,448)
Increase in deferred revenue	12,996	121
Cash provided by financing activities	13,242	(2,139)
Cash provided by (used in) other activities		
Power rate relief and subsidy payments	-	(402)
Cash used for other activities	-	(402)
Net Increase/(Decrease) in cash during the year	13,414	(3,052)
Cash beginning of year	5,818	8,870
Cash end of year	\$ 19,232	\$ 5,818

The accompanying notes are an integral part of the financial statements.

YUKON DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

(tabular amounts in thousands of dollars)

1. Authority, objectives and operations

Yukon Development Corporation (the "Corporation") was originally established under the *Yukon Development Act* to participate with the private sector in the economic development of the Yukon, to make strategic investments to the benefit of the territory and to acquire and operate the assets of Northern Canada Power Commission (NCPC) in the Yukon.

In 1993, the Corporation's mandate was changed to restrict its new initiatives to energy- related activities designed to promote the economic development of the Yukon.

The Corporation's wholly-owned subsidiary, Yukon Energy Corporation, was incorporated under the *Yukon Business Corporations Act*. Yukon Energy Corporation generates, transmits, distributes and sells electrical energy in the Yukon and is regulated by the Yukon Utilities Board.

Pursuant to Order-in-Council 1990/76, Yukon Energy Corporation is exempt from the *Financial Administration Act* (Yukon).

2. Significant accounting policies

Financial statement presentation

The consolidated financial statements of Yukon Development Corporation have been prepared by management and conform to accounting principles generally accepted in Canada. The consolidated financial statements include the accounts of Yukon Development Corporation and its wholly-owned subsidiary, Yukon Energy Corporation and take into account generally accepted accounting methods and practices of regulatory bodies. All significant inter-company transactions and balances have been eliminated on consolidation. The regulatory accounting practices adopted by Yukon Energy Corporation may differ from the accounting practices otherwise applied in unregulated enterprises. In particular, the timing of Yukon Energy Corporation's recognition of certain assets, liabilities, revenues and expenses as a result of regulation may differ from that otherwise expected using general accepted accounting principles. A description of significant accounting policies follows.

Water Regulation

The Yukon Territory Water Board decides if and for how long Yukon Energy Corporation will have a water licence for the purposes of operating dams for hydro generation. The licences will also indicate terms and conditions for the operation of dams. The costs incurred to secure a licence are amortized over the term of the existing licence plus the expected term of the renewed licence.

Rate Regulation

The Corporation's subsidiary, Yukon Energy Corporation, is regulated by the Yukon Territory Water Board pursuant to the *Yukon Waters Act* (Canada) and the Yukon Utilities Board pursuant to the *Public Utilities Act* (Yukon). The regulatory process begins when Yukon Energy Corporation makes a General Rate Application for its proposed electricity rate changes over the next one or two years. The Yukon Utilities Board (YUB) must ensure that its decision, which fixes electricity rates, complies with all relevant legislation including the *Public Utilities Act* and directives issued by the Yukon government through Orders-In-Council that specify how the interests of the customer and the utilities are to be balanced.

YUKON DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

(tabular amounts in thousands of dollars)

2. Significant accounting policies (continued)

The YUB follows a two-stage decision process. In the first stage, the total costs that the utility will incur by making electricity available to its customers over the immediate future are approved. The approval of these costs determines the total revenues the utility is allowed to collect from its customers. It is the responsibility of the YUB to examine the legitimacy of three classes of costs:

- ☐ The costs to the utility to run its operations and maintain its equipment - (personnel and materials);
- ☐ The cost associated with the amortization of all capital equipment
- ☐ The return on rate base (the costs related to borrowing that portion of rate base which is financed with debt, and the costs to provide a reasonable rate of return on that portion of rate base which is financed with equity).

In the second stage, the YUB approves how the revenue will be raised. This stage essentially determines the electricity rates for the various customer classes in the Yukon: residential, government, commercial and industrial. This process is guided mainly by a cost of service study which allocates utility costs to the various customer classes on the basis of appropriate costing principles. The determination of rates is also affected by Orders-In-Council issued by the Yukon Cabinet, which give specific government direction to the Board.

Normally, Yukon Energy Corporation applies for rates in advance of the applicable years. A hearing takes place and rates are approved as final as a result of the hearing. Interim hearings and interim rates may be used to deal with unforeseen circumstances, such as those described in Note 6.

Capital assets

Capital assets are stated at cost which includes materials, direct and indirect labour, an appropriate allocation of administrative overhead and finance charges capitalized during construction, less accumulated amortization. Amortization is based on the straight-line method over the estimated economic life of the assets as follows:

Generation	
Hydro-electric plants	40 to 65 years
Diesel plants	15 to 25 years
Transmission	25 to 35 years
Distribution	20 to 30 years
Buildings	20 to 30 years
Financial Information System	5 to 10 years
Transportation	13 to 14 years
Other equipment	5 to 15 years

Yukon Energy Corporation capitalizes development studies and an allowance for funds used during construction (AFUDC) at a rate approved by the Yukon Utilities Board for debt and equity funds.

Certain additions are made with the assistance of cash contributions where the estimated revenue is less than the cost of providing service or where special equipment is needed to meet customers'

YUKON DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

(tabular amounts in thousands of dollars)

2. Significant accounting policies (continued)

specific requirements. These contributions are amortized to income on the same basis as and offset the amortization charge of the assets to which they relate. Capital assets are disclosed net of unamortized contributions. Upon retirement or disposal, any gain or loss is charged to income in the current year for assets depreciated on an individual basis, or charged to accumulated depreciation for assets depreciated on a pooled basis.

Inventories

Inventories which consist of material, supplies and diesel fuel are recorded at the lower of average cost or replacement value.

Deferred charges

Deferred charges are recorded at cost less accumulated amortization.

All demand side management expenditures related to administration expenses and information programs are expensed as incurred, while costs related to specific incentive programs are deferred and amortized to earnings on a straight-line basis over five years.

Planning and study costs related to research projects and operations are expensed as incurred. Costs related to potential capital development projects which are abandoned are amortized to earnings over five years starting in the year that the project is abandoned.

Costs related to water licence renewals are deferred and amortized to earnings over the term of the existing license plus the expected term of the renewed license, which is generally a long term arrangement of 25 years.

Regulatory hearing costs are deferred and amortized to earnings over the period to which the hearing relates.

General equipment overhaul expenditures in excess of \$250,000 are deferred and amortized to earnings on a straight-line basis over five years.

Other deferred charges are amortized to earnings on a straight-line basis over various terms approved by the Yukon Utilities Board.

Investments

The Corporation's investments are recorded at the lower of cost or net realizable value.

Reserve for uninsured losses

Yukon Energy Corporation maintains a reserve for uninsured losses. An appropriation to the reserve of \$50,000 is made annually as a charge to expenses. Uninsured losses are charged directly against the reserve.

YUKON DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

(tabular amounts in thousands of dollars)

2. Significant accounting policies (continued)

Reserve for future removal and site restoration cost

The reserve is calculated based on the estimated cost of demolishing, dismantling, tearing down, or otherwise disposing of the asset, net of expected recoveries. These costs are amortized over the estimated useful life of the asset on a straight-line basis.

Revenue recognition

Revenue from the sale of power is recorded when electricity is delivered.

Power rate relief and subsidy payments

Power rate relief and subsidy payments are paid as directed by the Yukon Government and charged to retained earnings as required by regulation.

Measurement uncertainty

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. This mainly affects revenue, accounts receivable, other long-term receivables, the reserve for uninsured losses and the reserve for future removal and site restoration costs. Actual results could differ from these estimates.

3. Cash and short term investments

	1999	1998
Cash and short term investments YDC	\$ 18,014	\$ 9,323
Bank balance (overdraft) YEC	1,142	(1,907)
Operating line of credit	-	(1,600)
Short-term investments	76	2
	\$ 19,232	\$ 5,818

Yukon Energy Corporation has, if needed, an operating demand line of credit with its banker that allows the Corporation to borrow up to \$10,000,000 at bank prime. The overdraft facility is guaranteed by the Yukon Government.

4. Accounts receivable

	1999	1998
Fire insurance claim (notes 9,12,18)	\$ 3,121	\$ 3,604
Rate adjustment receivable	2,960	2,362
Wholesale energy sales	1,618	1,712
Retail energy sales	1,707	966
Other	451	688
	\$ 9,857	\$ 9,332

YUKON DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

(tabular amounts in thousands of dollars)

4. Accounts receivable (continued)

Accounts Receivable includes \$2,143,000 (1998 - \$1,801,000) due from the Yukon Electrical Company Limited. The Corporation's sales to the Yukon Electrical Company Limited were approximately \$15,258,000 (1998 - \$15,232,000) but, due to the wholesale nature of the sales, the Corporation is not economically dependent on it.

5. Investments

The Corporation's investments are summarized as follows:

	1999	1998
Direct financing lease	\$ 4,759	\$ 4,934
Less current portion	198	175
	\$ 4,561	\$ 4,759

In 1990, the Corporation acquired the building known as Old Yukon College from the Yukon Government for a nominal fee. The building was renovated and is being leased back to the Government for a period of 20 years. At the end of the lease term (in 2011) the Government may purchase the building from the Corporation for a nominal fee. Interest from the lease is shown as finance income in note 14.

6. Long term receivables

	1999	1998
Anvil Range Mine bad debt	\$ 3,177	\$ 3,177
Anvil Range Mine Rider J cost of service shortfall	1,850	2,775
Anvil Range Mine Rider G balance	116	174
	\$ 5,143	\$ 6,126

Yukon Energy Corporation is exposed to credit risks in the event of non-performance by counterparties to financial instruments. Operations of the Anvil Range Mine in Faro ceased in January, 1998 and the Anvil Range Mining Corporation applied for court protection from its creditors. Yukon Energy Corporation's management expects to recover the receivable through future customer rates. Yukon Energy Corporation requested, in the April 22, 1998 rate application, that the receivable balance be recovered from its customers over five years. This application was denied by the Yukon Utilities Board in Board Order 1998-5.

Yukon Energy Corporation has appealed this decision to the Court of Appeal. Until the Court of Appeal decides whether or not Yukon Energy Corporation is entitled to collect the receivable from its customers, the amount has been recorded as a long-term receivable. Based on past experience, it is management's position that the Court of Appeal will allow Yukon Energy Corporation to collect this amount. The appeal is scheduled to be heard in March 2001.

YUKON DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

(tabular amounts in thousands of dollars)

6. Long term receivables (continued)

There is uncertainty regarding the collection of this receivable through future customer rates since it requires the approval of the Court of Appeal. The amount that may subsequently be approved for collection might vary from nil to \$3,177,182. Any shortfall in future recovery below \$3,177,182 will be recorded as an expense in the period the shortfall becomes reasonably assured.

In accordance with Board Order 1998-5 Yukon Energy Corporation recorded the cost of service shortfalls as a long-term receivable of \$2,775,000 for 1998 and \$1,850,000 for 1999, and recorded Rider G balance for \$174,000 for 1998 and \$116,000 for 1999, related to the closure of Anvil Range Mine. The Yukon Utilities Board has ordered that this long-term receivable be included in the rate base of Yukon Energy Corporation. The Board also ordered that the amount to be included in Yukon Energy Corporation's rate base be reduced by \$925,000 per year commencing in 1998 for the cost of service shortfall and \$58,000 per year for Rider G. The long term portion of \$1,850,000 represents two years at \$925,000 per year, and \$116,000 represents two years at \$58,000 per year.

7. Diesel contingency fund

The Diesel Contingency Fund was established with Board Order 1996-6 by the Yukon Utilities Board. The Fund is administered by Yukon Energy Corporation on behalf of the Yukon Utilities Board, and as such is recorded as a trust asset and a trust liability.

	1999	1998
Opening Balance	\$ 2,236	\$ 2,835
Interest	13	159
Hydro availability buildup (drawdown)	(1,132)	467
Forest fire impact buildup	-	58
Yukon Utilities Board Orders 1998-5 & 1997-7	(1,174)	(1,283)
Closing Balance	\$ (57)	\$ 2,236

In accordance with Board Order 1998-5 Yukon Energy Corporation made contributions to eligible customers to offset Rider J until the Diesel Contingency Fund was depleted.

8. Rate stabilization fund

The \$10 million Rate Stabilization Fund was created by the Yukon Government with a mandate to support stable and affordable electrical rates to March 31, 2002. The goal of the Rate Stabilization Fund is to protect all non-government residential, general service (commercial) and municipal rate payers by minimizing the impact of rate increases over this period. The fund will be reviewed with input from stakeholders and the public in the year 2000.

	1999	1998
Opening Balance	\$ 10,000	\$ -
Payments	(1,830)	-
Interest	425	-
Closing Balance	\$ 8,595	\$ -

YUKON DEVELOPMENT CORPORATION**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****December 31, 1999****(tabular amounts in thousands of dollars)****9. Capital assets**

			1999	1998
	Cost	Accumulated amortization	Net book value	Net book value
Hydro-electric and diesel plants	\$118,355	\$ 27,178	\$ 91,177	\$ 87,648
Transmission	18,353	5,178	13,175	13,517
Distribution	8,828	2,674	6,154	6,115
Buildings and other equipment	8,876	1,784	7,092	3,591
Financial Information System	739	19	720	-
Transportation	740	60	680	625
Land	110	-	110	103
Construction-in-progress	2,563	-	2,563	2,355
	158,564	36,893	121,671	113,954
Less: Contributions for plant extensions	2,068	438	1,630	1,939
	\$156,496	\$ 36,455	\$ 120,041	\$ 112,015

The above amounts exclude the costs of assets which were damaged and destroyed in the October 30, 1997 fire at the Whitehorse Rapids Generating Facility. The costs of the assets which were used to reconstruct the facility are included in the capital asset costs above. The resulting gain from insurance proceeds is included in deferred revenue (see notes 12 and 18).

The capital assets also include \$1,991,982 for betterments which improved the facility beyond the value replaced by the insurance proceeds.

10. Deferred charges

			1999	1998
	Cost	Accumulated amortization	Net book value	Net book value
Relicensing	\$ 3,956	\$ 527	\$ 3,429	\$ 3,247
Feasibility Studies	2,878	2,780	98	184
Generating equipment overhauls	640	166	474	292
Other	-	-	-	27
	\$ 7,474	\$ 3,473	\$ 4,001	\$ 3,750

Deferred charges have been deferred and amortized in accordance with decisions of the Yukon Utilities Board.

YUKON DEVELOPMENT CORPORATION**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 1999

(tabular amounts in thousands of dollars)

11. Long term debt

The Corporation's long-term debt is summarized as follows:

	1999	1998
Government of Canada		
\$40,000,000 flexible term note bearing interest at 7% payable in annual installments of \$1,000,000 interest and capital, with the balance due January 1, 2028	\$ 29,800	\$ 30,016
Mortgage payable \$5,750,000 mortgage bearing interest at 11.5%, payable in blended monthly installments of \$60 with the final payment due July 2011	4,756	4,934
Toronto Dominion Bank of Canada		
\$12,400,000 term note bearing interest at 7.94% payable in blended monthly installments of \$102,000 interest and capital, with the balance of \$67,000 due October 31, 2016. The note is guaranteed by the Yukon Government	11,463	11,822
	46,019	46,772
Less: Current portion	830	763
	\$ 45,189	\$ 46,009

Government of Canada note

The proceeds of the Government of Canada flexible term note were part of the consideration used in 1987 to acquire the assets of Northern Canada Power Commission. The note is secured by a mortgage against the acquired assets.

The terms of the flexible term note provide for payments of principal and interest to be deferred and abated respectively, if power sales on the Whitehorse-Aishihik-Faro electrical power distribution system are less than specified amounts.

Mortgage payable

The mortgage is secured by the land and buildings described in note 5.

Long term debt repayment

Scheduled repayments for all long term debt are as follows:

2000	\$ 830
2001	897
2002	970
2003	1,047
2004	1,132
Thereafter	41,143
	\$ 46,019

YUKON DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

(tabular amounts in thousands of dollars)

11. Long term debt (continued)

Fair value

Fair value of \$45,199,000 (1998- \$49,832,000) for all long term debt was estimated using discounted cash-flow analysis based on an estimate of Yukon Energy Corporation's current borrowing rate for similar borrowing arrangements.

12. Deferred revenues

	1999	1998
Deferred gain on fire insurance proceeds	\$ 6,555	\$ -
Green and wind power, energy efficiency	6,272	-
Deferred diesel fuel price adjustment	290	121
	\$ 13,117	\$ 121

The Yukon Government provided \$6,000,000 towards sustainable energy for the Yukon people. Two 10 year programs were established totalling \$4,000,000 for green power and energy conservation and efficiency initiatives. Details on how they will be structured and administered are still being developed in consultation with stakeholders. \$2,000,000 was provided for a wind turbine that is being built in 2000. Interest on these amounts is also recorded as deferred revenue.

The deferred gain represents the gain resulting from insurance proceeds in excess of net book value of assets destroyed by fire. The gain is being amortized to income at the same rate that the replacement assets are being amortized, as approved by the Yukon Utilities Board in Board Order 2000-3 (see notes 9 and 18).

Yukon Energy Corporation is authorized by Order-In-Council 1995/90 to adjust its rates to reflect fluctuations in the price of diesel fuel in accordance with procedures determined by the Yukon Utilities Board. Significant fluctuations in diesel fuel expense due to unusual circumstances or events, which result in a diesel fuel price adjustment, are deferred and recovered or refunded over specific future periods designated by the YUB through revised rates charged to customers.

YUKON DEVELOPMENT CORPORATION**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 1999

(tabular amounts in thousands of dollars)

13. Reserve for uninsured losses

	1999	1998
Opening Balance	\$ (621)	\$ (58)
Expense	50	50
Losses incurred		
Asset replacement	(67)	(33)
Line failures	(33)	(35)
Forest fires	-	(178)
Whitehorse Rapids Generation Plant insurance deductible	(75)	-
Whitehorse Rapids Generation interruption	-	(367)
Closing Balance	\$ (746)	\$ (621)

Yukon Energy Corporation's target balance for the reserve for uninsured losses is based on Yukon Energy Corporation's past experience. Yukon Energy Corporation will be applying to the Yukon Utilities Board for approval to increase the reserve.

14. Finance charges, net

	1999	1998
Interest on long-term debt	\$ 1,869	\$ 1,913
Other interest	52	150
Interest (income) expense	(587)	82
Finance income	(609)	(629)
Allowance for Funds used during construction (AFUDC)	(274)	(36)
	\$ 451	\$ 1,480

15. Other expenses

	1999	1998
First Nations relations	\$ 9	\$ -
Research and development	179	155
Energy efficiency investment initiative	9	-
Strategic infrastructure planning	51	-
	\$ 248	\$ 155

YUKON DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

(tabular amounts in thousands of dollars)

16. Rate applications

On April 22, 1998 Yukon Energy Corporation filed a revised 1997 and 1998 Rate Application requesting a reduction in Yukon Energy Corporation's rate of return on equity in 1997, 1998 and 1999, the collection of the Anvil Range Mine receivable and the cost of service shortfalls in 1997 and 1998 caused by the shutdown of the mine. Yukon Energy Corporation also requested Board Orders to finalize 1997 Rates and approve Interim 1998 Rates.

On July 30, 1998 Yukon Energy Corporation received the Yukon Utilities Board Order 1998-5 with respect to this application. The Board ordered that the rate of return on equity be reduced from 10.75% to 9.45% for 1997 and 9.138% for 1998 and 1999. The Board disallowed the recovery of the Anvil Range Mine receivable of \$3,177,200 and stated that the Board "was of the opinion" that Yukon Energy Corporation should absorb the debt. This decision is being appealed through the Courts. The Board ordered that Yukon Energy Corporation's rates for 1997 be confirmed as final.

The Board approved the recovery of a 1997 revenue shortfall of \$812,000 through a 5.8% rider, effective August 1, 1998 until fully collected. The Board also acknowledged additional revenue shortfalls of \$1,326,700 for 1997, \$4,777,400 for 1998 and \$4,518,000 for 1999. The Board approved recovery of these shortfalls, excluding amounts related to the disallowed Anvil Range Mine receivable, through an interim refundable rider of 9.48% effective for billings issued on or after August 1, 1998. (In subsequent Board Order 1998-6 the Board approved an extension of the implementation date for the riders from August 1, 1998 to September 1, 1998). The rider was adjusted to 15.28% after the 5.8% rider ended for the 1997 \$812,000 shortfall. In Board Order 1999-5 the Board approved the Corporation's 1998 rates as final and directed the Corporation to increase rider J from 15.28% to 18.74% effective December 1, 1999 subject to the Corporation not filing for a further rate increase for the year ending December 31, 2000.

17. Pension costs and obligations

The Corporation has a defined benefit pension plan which provides for pensions based on length of service and final average earnings. The cost of pension benefits is determined using the projected benefits method, prorated on service, and reflects management's best estimates of investment returns, wage and salary increases, and age at retirement. Adjustments resulting from the plan enhancements, experience gains and losses, and changes in assumptions are amortized over the estimated average remaining service life of employees. Pension costs include the current cost of service and amortization of past service benefits and plan enhancements, and experience gains and losses. Amortization is on a straight-line basis over the expected average remaining service life of pension plan members, which is currently 18 years.

The Corporation has contracted with external organizations to provide services of trustee, administrator, and investment manager for the pension plan.

YUKON DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

(tabular amounts in thousands of dollars)

17. Pension costs and obligations (continued)

An actuarial valuation for funding purposes was performed as of December 31, 1999 by a consulting actuarial firm Aon Consulting Inc. The actuarial valuation includes services rendered by members under the Yukon Energy Corporation Employees Pension Plan from January 1, 1999 to December 31, 1999 and service credits in respect of pre-1998 service transferred to the Yukon Energy Corporation Employees Pension Plan from the Canadian Utilities Employees Pension Plan under the Acknowledgement and Agreement between Yukon Energy Corporation and Yukon Electrical Company Ltd., dated February 5th, February 5th, 1999.

The fair value of plan assets is based on market values as reported by Royal Trust as at December 31, 1999.

The following table sets out the assumptions and pension amounts as at December 31, 1999. The Corporation's employees have the option to belong to the Corporation's defined benefit pension plan or a Registered Retirement Savings Plan (RRSP). As at December 31, 1999 the Corporation's defined pension plan had 41 members, and the RRSP plan had 12 members.

Pension benefits are based on:

- years of pensionable service,
- the average annual earnings during any 5 consecutive years of pensionable service where earnings are the highest, and
- the average of the years maximum pensionable earnings (Canada Pension Plan) for the same 5 year period.

Annual cost of living increases to a maximum of 3.25% are provided to pensioners to the extent that the funds are available in the indexing fund. The Corporation contributes amounts as prescribed by an independent actuary. The following table sets out the assumptions and pension amounts as at December 31, 1999.

Employees make basic and indexed contributions to the plan as follows:

- 3.5% of earnings up to the years maximum pensionable earnings
- 2.0% of earnings in excess of years maximum pensionable earnings to a maximum of \$2,500 per year

The following table sets out the assumptions and pension amounts as at December 31, 1999.

	1999	1998
Discount rate	7.00%	7.00%
Expected long term rate of return on plan assets	7.00%	7.00%
Assumed rate of salary escalation	3.75%	3.75%
Expected average remaining service life of employees	18 years	19 years
Benefit obligation determined by actuarial valuation	\$ 3,298	\$ 2,806
Fair value of plan assets	3,615	2,803
Plan surplus (deficit)	\$ 317	\$ (3)
Pension expense	\$ 222	\$ 213
Employer contributions	\$ 193	\$ 208

YUKON DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

(tabular amounts in thousands of dollars)

18. Contingencies

(a) Fire insurance proceeds

The Corporation is in the process of negotiating a settlement with its insurer with respect to proceeds arising from a fire which destroyed capital assets of the Corporation. Management used its best estimate to determine the proceeds. However, if the proceeds are greater or less than the estimate a larger or smaller gain will be recognized in future years.

(b) General

In the ordinary course of business activities, the Corporation is a plaintiff and has been named as a defendant in certain litigation and other claims. Management believes that the resolution of such litigation and claims will not have a material adverse effect on the position of the Corporation. Yukon Energy Corporation also has claims pending against certain parties, the outcomes of which are not yet determinable.

19. Environmental liabilities

The Corporation's activities are subject to various federal and territorial laws and regulations governing the protection of the environment or to minimize any adverse impact thereon. The Corporation conducts its operations so as to protect public health and the environment and believes its operations are materially in compliance with all applicable laws and regulations. Liabilities will be recorded when the occurrence of an environmental expenditure, related to present or past activities of the Corporation, is considered probable and the costs can be reasonably estimated.

20. Comparative Figures

Certain 1998 figures, which are presented for comparative purposes, have been restated to conform with the current year's presentation.

21. Non-consolidated financial information

The nature and size of operations of the Corporation and its subsidiary, Yukon Energy Corporation, differ substantially. Audited financial statements of Yukon Energy Corporation for the year ended December 31, 1999 are also prepared and included in Yukon Development Corporation's annual report. Certain non-consolidated unaudited financial information of the Corporation is provided in the Corporation's annual report for interested parties.

YUKON DEVELOPMENT CORPORATION**NON-CONSOLIDATED BALANCE SHEET (unaudited)****As at December 31, 1999****(in thousands of dollars)**

	1999	1998
Assets		
Current assets		
Cash and short-term investments	\$ 18,014	\$ 9,323
Accounts receivable	82	12
Due from Yukon Energy Corporation	269	-
Current portion of investment	198	175
	18,563	9,510
Trust Assets		
Rate stabilization fund	8,595	-
Investments		
Equity investments	39,000	39,000
Loans and advances	34,152	31,946
Direct financing lease	4,561	4,759
Capital Assets	1,053	-
Deferred charges	974	1,000
	\$ 106,898	\$ 86,215
Liabilities		
Current liabilities		
Accounts payable	373	94
Interest payable	16	16
Due to Yukon Energy Corporation	-	147
Current portion of long-term debt	199	178
	588	435
Deferred revenue	6,272	-
Trust Liabilities		
Rate stabilization fund	8,595	-
Long-term debt	4,556	4,755
Equity		
Contributed capital	41,501	41,501
Retained earnings	45,386	39,524
	86,887	81,025
	\$ 106,898	\$ 86,215

YUKON DEVELOPMENT CORPORATION**NON-CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS (unaudited)****For the year ended December 31, 1999****(in thousands of dollars)**

	1999	1998
Revenue		
Interest income	\$ 2,916	\$ 2,635
Dividend income	3,406	
Other Income	17	4,216
	6,339	6,851
Operating expenses		
Administration	769	378
Interest	(578)	(526)
Amortization	45	-
Transition costs	(7)	70
First Nations relations	9	-
Research and development	179	155
Energy Efficiency Investment Initiative	9	-
Strategic infrastructure planning	51	-
	477	76
Net income	5,862	6,775
Retained earnings, beginning of year	39,524	32,749
Retained earnings, end of year	45,386	39,524

YUKON LIQUOR CORPORATION

FINANCIAL STATEMENTS

March 31, 2000

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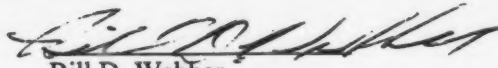
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

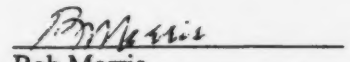
The management of the Yukon Liquor Corporation is responsible for establishing and maintaining a system of books, records, internal controls and management practices designed to:

- provide reasonable assurance that reliable financial information is produced;
- safeguard and control the assets of the Corporation;
- ensure that the transactions of the Corporation are in accordance with relevant legislation, and by-laws of the Corporation;
- ensure that the resources of the Corporation are managed efficiently and economically; and,
- ensure that the operations of the Corporation are carried out effectively.

Management is also responsible for the integrity and objectivity of the financial statements of the Corporation. The accompanying financial statements, which include amounts based on management's best estimates as determined through experience and judgement, are in accordance with generally accepted accounting principles.

These financial statements have been independently audited by the Corporation's external auditor, the Auditor General of Canada, and his report is included in this report.


Bill D. Webber
President & CEO


Bob Morris
Director, Corporate Services

June 2, 2000



AUDITOR GENERAL OF CANADA

VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

To the Executive Council Member responsible
for the Yukon Liquor Corporation

I have audited the balance sheet of the Yukon Liquor Corporation as at March 31, 2000 and the statements of income and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2000 and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting principles. As required by the *Liquor Act*, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept and the financial statements are in agreement therewith, and the transactions of the Corporation that have come to my notice during my audit of the financial statements have, in all significant respects, been in accordance with the *Liquor Act* and regulations, the *Liquor Tax Act*, the *Financial Administration Act* and regulations and the by-laws of the Corporation.

Sheila Fraser, FCA
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
June 2, 2000

YUKON LIQUOR CORPORATION

Balance Sheet

as at March 31, 2000

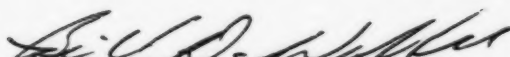
ASSETS

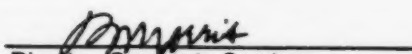
	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Current		
Cash	\$ 1,550	\$ 1,626
Accounts receivable (Note 3)	169	87
Inventories	<u>1,916</u>	<u>1,942</u>
	3,635	3,655
Capital assets (Note 4a)	<u>3,291</u>	<u>3,632</u>
	<u>\$ 6,926</u>	<u>\$ 7,287</u>

LIABILITIES & EQUITY

Current		
Accounts payable (Note 3)	\$ 1,693	\$ 1,310
Due to the Government of the Yukon (Note 5)	1,009	979
Deferred revenue	<u>90</u>	<u>95</u>
	2,792	2,384
Accrued employee termination benefits	<u>43</u>	<u>771</u>
	3,635	3,155
Commitments (Note 8)		
Equity (Note 6)	<u>3,291</u>	<u>4,132</u>
	<u>\$ 6,926</u>	<u>\$ 7,287</u>

Approved by Management:


 President and Chief Executive Officer


 Director, Corporate Services

The accompanying notes are an integral part of the financial statements

YUKON LIQUOR CORPORATION
Statement of Income
for the year ended March 31, 2000

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Sales		
Beer	\$ 10,204	\$ 10,078
Spirits	5,964	6,023
Wine	2,538	2,418
	<u>18,706</u>	<u>18,519</u>
Cost of goods sold	<u>8,942</u>	<u>8,807</u>
Gross profit	<u>9,764</u>	<u>9,712</u>
Expenses		
Salaries and benefits	3,390	3,265
Rent, utilities and maintenance	698	755
Amortization	403	338
Cartage	187	182
General and office supplies	98	131
Travel and communications	135	129
Professional services	115	88
Miscellaneous	77	72
Board expenses	38	32
	<u>5,141</u>	<u>4,992</u>
Operating Income	<u>4,623</u>	<u>4,720</u>
Other Income		
Fees, permits & licences	110	110
Miscellaneous	(11)	(26)
	<u>99</u>	<u>84</u>
Net Income	<u><u>\$ 4,722</u></u>	<u><u>\$ 4,804</u></u>

The accompanying notes are an integral part of the financial statements

YUKON LIQUOR CORPORATION
Statement of Cash Flows
for the year ended March 31, 2000

	<u>2000</u>	<u>1999</u>
	(thousands of dollars)	
Cash flows from operating activities:		
Net income for the year	\$ 4,722	\$ 4,804
Adjustment for amortization	<u>403</u>	<u>338</u>
	5,125	5,142
Changes in non-cash working capital		
(Increase) decrease in accounts receivable	(82)	24
(Increase) decrease in inventories	26	(353)
Increase (decrease) in due to the Government of the Yukon	30	(70)
Increase in accounts payable	383	468
Decrease in deferred revenue	(5)	(8)
Increase in accrued employee termination benefits	<u>72</u>	<u>145</u>
	5,549	5,348
Cash flows from investing activities		
Acquisition of capital assets	(62)	(139)
Cash flows financing activities		
Adjusted net income remitted to the Government of the Yukon	(5,063)	(5,003)
Repayment of advance to the Government of the Yukon	<u>(500)</u>	<u>-</u>
	(5,563)	(5,003)
Decrease in cash during the year	(76)	206
Cash at the beginning of the year	<u>1,626</u>	<u>1,420</u>
Cash at the end of the year	<u><u>\$ 1,550</u></u>	<u><u>\$ 1,626</u></u>

The accompanying notes are an integral part of the financial statements

YUKON LIQUOR CORPORATION

Notes to the Financial Statements

March 31, 2000

1. Authority and Operations

The Corporation, established in 1977, under the *Liquor Act*, is responsible for the purchase, distribution and sale of liquor within the Territory. It is responsible for controlling the sale of liquor through licensed outlets and enforcing all matters related to the *Act*.

In accordance with the *Liquor Act*, the net income for the year, before amortization, less amounts expended on capital assets, is remitted to the Government of the Yukon on a monthly basis.

The Corporation is required by the *Liquor Tax Act* to collect liquor taxes on behalf of the Government of the Yukon and to remit these taxes on a monthly basis. The current rate is 12%, and is applied on the amount the Corporation would otherwise charge for its products.

In accordance with the provisions of the Beverage Container Regulations under the *Environment Act*, the Corporation collects various beverage container deposits and recycling surcharges on the sale of its products. These amounts are remitted to the Recycling Fund on a monthly basis after deducting deposit refunds paid and fees earned under the program.

The employees of the Corporation are paid by the Government of the Yukon. The Corporation reimburses the Government on a monthly basis for salaries and benefits expenses paid.

2. Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles. The more significant accounting policies are as follows:

Inventories

Inventories are comprised of alcoholic beverages for resale and are valued at the lower of landed cost at Whitehorse, or market.

Amortization

Amortization of capital assets owned by the Corporation is calculated by the straight-line method over the estimated useful life of the assets as follows:

Buildings	20 years
Furniture and office equipment	5 years
Equipment	5 years
Systems equipment & software	3 years
Leasehold improvements	4 years or remaining term of lease

Termination benefits

The Corporation accrues annually in its accounts the estimated liabilities for severance pay and sick leave, which are payable to its employees on termination.

Services provided without charge

The Corporation does not record the value of services it receives or provides without charge. These services include the following:

YUKON LIQUOR CORPORATION

Notes to the Financial Statements

March 31, 2000

2. Accounting Policies (continued)

Services provided without charge (continued)

- capital assets such as liquor store buildings, store and warehouse improvements, furniture and equipment acquired by the Government of the Yukon until March 31, 1990 for use by the Corporation, see Note 4 b);
- services, primarily accommodation, provided by the Government of the Yukon;
- services provided by the Corporation to the Government in its capacity of Territorial Agent in localities outside of Whitehorse;
- annual audit provided by Auditor General's Department.

Pensions

The Corporation and its employees, who are deemed to be employees of the Government of the Yukon, make contributions to the Public Service Superannuation Plan administered by the Government of Canada. Contributions to the Plan are required from both the employees and the Corporation. These contributions represent the Corporation's total pension obligation and are recognized in the accounts on a current basis.

3. Fair Values of Financial Instruments

Accounts receivable and accounts payable are incurred in the normal course of business. All are due on demand and are non-interest bearing. The carrying amounts of each approximate fair values because of their short maturity.

4. Capital Assets

a) Capital assets purchased by the Corporation after March 31, 1990 are as follows:

	2000		1999	
	Cost	Accumulated Amortization	Net book Value	Net book Value
	(thousands of dollars)			
Land	\$ 209	\$ —	\$ 209	\$ 209
Buildings	4,373	1,492	2,881	3,099
Equipment	313	214	99	87
Systems equipment and software	508	431	77	193
Leasehold improvements	51	38	13	27
Furniture and office equipment	57	45	12	17
	<u>\$ 5,511</u>	<u>\$ 2,220</u>	<u>\$ 3,291</u>	<u>\$ 3,632</u>

YUKON LIQUOR CORPORATION
Notes to the Financial Statements
March 31, 2000

4. Capital Assets (continued)

- b) The un-amortized cost of capital assets acquired by the Government of the Yukon until March 31, 1990 and held by the Corporation is as follows:

	2000	1999
	(thousands of dollars)	(thousands of dollars)
Liquor store buildings	\$ 978	\$ 978
Store and warehouse improvements	1,167	1,167
Equipment	375	375
Furniture and office equipment	104	104
	<u>\$ 2,624</u>	<u>\$ 2,624</u>

5. Due to the Government of the Yukon

	2000	1999
	(thousands of dollars)	(thousands of dollars)
Adjusted net income due (Note 7a))	\$ 324	\$ 198
Reimbursements due for salaries paid to employees on behalf of the Corporation	456	547
Liquor tax (Note 7b))	176	148
Net remittances due to the Recycling Fund	53	86
	<u>\$ 1,009</u>	<u>\$ 979</u>

6. Equity

This amount represents the sum of the net book value of capital assets purchased by the Corporation after March 31, 1990, \$3,291,000 (1999 - \$3,632,000) which the Government of the Yukon has provided to the Yukon Liquor Corporation on a cumulative basis. During the year, the Corporation repaid a \$500,000 advance provided by the Government of the Yukon.

7. Related party transactions

a) Adjusted Net Income

Calculation of adjusted net income due to the Government of the Yukon for the year (Note 1):

	2000	1999
	(thousands of dollars)	(thousands of dollars)
Balance due at the beginning of the year	\$ 198	\$ 517
Net income	4,722	4,804
Capital expenditures	(62)	(139)
Capital asset amortization	403	338
Adjusted net income due to the Government of the Yukon	<u>5,063</u>	<u>5,003</u>

YUKON LIQUOR CORPORATION

Notes to the Financial Statements

March 31, 2000

Less: remitted during the year	(4,937)	(5,322)
Balance due at the end of the year	\$ 324	\$ 198

7. Related party transactions (continued)

b) Liquor tax

Liquor tax collected and due to the Government of the Yukon for the year (Note 1):

	2000	1999
	(thousands of dollars)	
Balance due at the beginning of the year	\$ 148	\$ 145
Liquor tax collected during the year	2,245	2,223
Less: remitted during the year	(2,217)	(2,220)
Balance due at the end of the year	\$ 176	\$ 148

c) Other transactions

The value of services provided without charge by the Government of the Yukon to the Corporation is estimated to be \$552,634 (1999 - \$544,000). The value of services provided without charge by the Corporation to the Government is estimated to be \$360,000 (1998 - \$350,000).

8. Lease commitments

The Corporation has the following commitments for annual rentals of leased premises:

2001 18,000

9. Comparative amounts

Certain of the 1998-99 amounts have been reclassified to conform with the current year's presentation.

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YUKON GOVERNMENT FUND LIMITED

FINANCIAL STATEMENTS

December 31, 1999

NOT AVAILABLE AT PRESS TIME

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COMPENSATION FUND (YUKON)

FINANCIAL STATEMENTS

December 31, 1999

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

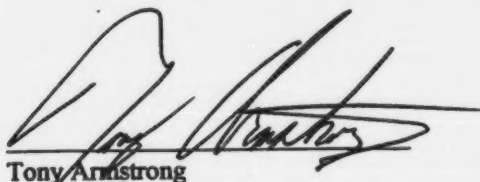
The management of the Yukon Workers' Compensation Health and Safety Board (the board) is responsible for establishing and maintaining a system of books, records, internal controls and management practices designed to provide reasonable assurance that reliable financial information is produced; board assets are safeguarded and controlled; transactions of the board are in accordance with relevant legislation, regulations and board policies; and that the board resources are managed efficiently and economically and the operations of the board are carried out effectively.

Management is also responsible for the integrity and objectivity of the financial statements of the board. The financial statements as at December 31, 1999, which include amounts based on management's best estimates as determined through experience and judgement, are in accordance with generally accepted accounting principles.

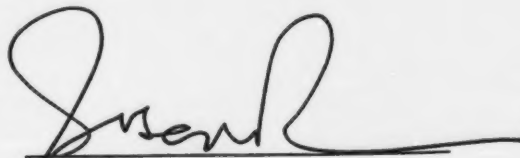
Board members (the Board) are responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control. The Board exercises its responsibilities through the Finance, Investment, and Audit Committee. The Finance, Investment, and Audit Committee has reviewed the financial statements and has submitted its report to the Chairman of the Board, who has approved these financial statements.

The Auditor General of Canada conducts an independent audit for the purpose of expressing his opinion on the financial statements. He also considers whether the transactions that come to his notice in the course of the audit are, in all significant respects, in accordance with specified legislation.

Hewitt Associates, an independent consulting actuarial firm, has been engaged to provide an opinion of the adequacy and appropriateness of actuarial valuations of the benefits liability of the board.



Tony Armstrong
President and Chief Executive Officer



Susan J. Ryan, CMA
Vice President, Operations

March 31, 2000

AUDITOR'S REPORT

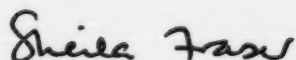
To the Honourable Don Roberts,
Minister responsible for the Compensation Fund

I have audited the balance sheet of the Compensation Fund as at December 31, 1999 and the statements of operations and reserves, and cash flows for the year then ended. These financial statements are the responsibility of the Fund's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Compensation Fund as at December 31, 1999 and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting principles. As required by the *Workers' Compensation Act*, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept, the financial statements are in agreement therewith and the transactions of the Compensation Fund that have come to my notice during my audit of the financial statements have, in all significant respects, been in accordance with the *Workers' Compensation Act* and regulations, and the *Financial Administration Act* and regulations.



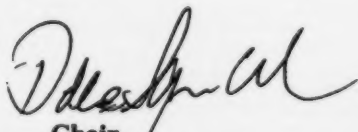
Sheila Fraser, FCA
Deputy Auditor General
for the Auditor General of Canada
Ottawa, Canada
March 31, 2000

**Compensation Fund
Balance Sheet
As at December 31, 1999**

	1999 (\$000s)	1998 (\$000s)
Assets		
Cash	\$ -	\$ 181
Accounts receivable (note 3)	198	240
Investments (note 4)	132,997	125,935
Capital assets (note 5)	<u>3,432</u>	<u>3,150</u>
	<u>\$ 136,627</u>	<u>\$ 129,506</u>
Liabilities and Reserves		
Bank overdraft	\$ 16	\$ -
Accounts payable (note 3)	2,532	2,291
Benefits liability (note 6)	<u>74,144</u>	<u>67,489</u>
Total liabilities	<u>76,692</u>	<u>69,780</u>
Reserves (note 7)	<u>59,935</u>	<u>59,726</u>
	<u>\$ 136,627</u>	<u>\$ 129,506</u>

The accompanying notes are an integral part of the financial statements.

**Approved by the Yukon Workers' Compensation
Health & Safety Board**


**Chair
Dale Schmekel**

Compensation Fund
Statement of Operations and Reserves
For the year ended December 31, 1999

			1999 (\$000s)	1998 (\$000s)
	Current Year Injuries	Prior Years Injuries	Total	Total
Revenue				
Assessments	\$ 6,423	\$ 77	\$ 6,500	\$ 7,603
Recoveries and miscellaneous (note 8)	392	514	906	886
Investment (note 4)	6,025	6,294	12,319	10,276
	<u>12,840</u>	<u>6,885</u>	<u>19,725</u>	<u>18,765</u>
Expenses				
Claims expenses (note 6)	11,074	2,769	13,843	9,148
Administration and prevention (note 11)				
Administration	4,008	722	4,730	4,647
Occupational health and safety	943		943	934
Total expenditures	<u>16,025</u>	<u>3,491</u>	<u>19,516</u>	<u>14,729</u>
Operating surplus (deficit) for the year	<u>\$ (3,185)</u>	<u>\$ 3,394</u>	209	4,036
Reserves, beginning of year			59,726	27,914
Effect of review of benefit liability (note 6)			-	27,776
Reserves, end of year (note 7)			<u>\$ 59,935</u>	<u>\$ 59,726</u>

The accompanying notes are an integral part of the financial statements

Compensation Fund
Statement of Cash Flows
For the year ended December 31, 1999

	1999 (\$000s)	1998 (\$000s)
Cash flows from operating activities		
Cash received from:		
Employers, for assessments	\$ 7,461	\$ 7,731
Recoveries and miscellaneous	524	1,558
Investment revenue	10,691	9,340
	<u>18,676</u>	<u>18,629</u>
Cash paid to:		
Claimants or third parties on their behalf	(8,292)	(6,353)
Suppliers, for administrative and other goods and services	(5,051)	(5,701)
	<u>(13,343)</u>	<u>(12,054)</u>
Cash flows from operating activities	<u>5,333</u>	<u>6,575</u>
Cash flows from investing activities		
Sales and maturities of investments	267,495	313,826
Proceeds on disposal of capital assets	1	36
Purchases of investments	(272,325)	(321,115)
Purchases of capital assets	(701)	(285)
Cash flows from investing activities	<u>(5,530)</u>	<u>(7,538)</u>
Net increase (decrease) in cash	(197)	(963)
Cash, beginning of year	181	1,144
Cash (bank overdraft), end of year	<u>\$ (16)</u>	<u>\$ 181</u>

The accompanying notes are an integral part of the financial statements

Compensation Fund
Notes to Financial Statements
December 31, 1999

1. Nature of Operations

The Compensation Fund was established by the *Workers' Compensation Act* and is administered by the Yukon Workers' Compensation Health and Safety Board (the board) pursuant to the Act. The Fund, as administered by the board, provides compensation for injury or death by accident arising out of and in the course of employment. Annual assessments are levied upon employers, usually on the basis of their reported assessable payrolls. The assessment and investment revenue pays for all of the claims, administration and prevention expenses.

2. Significant Accounting Policies

These financial statements have been prepared by management in accordance with generally accepted accounting principles. The more significant accounting policies of the board are as follows:

(a) Benefits liability

The benefits liability represents the actuarial present value of all future benefit payments expected to be made for claims which have occurred in the current fiscal year or in any prior year. It is comprised of three liabilities for medical aid and compensation, pension, and annuity.

Medical aid and compensation includes benefits for medical aid, compensation for loss of earnings and personal property, lump sum payments for permanent impairment, rehabilitation assistance, emergency transportation, traditional aboriginal healing, and death and funeral expenses.

The pension liability includes monthly pension benefits indexed annually that are paid to spouses, dependent children and guardians of dependent children of those who die from a work-related injury.

The annuity liability is for workers who have received compensation for the same disability for at least two full years. Ten percent of the total compensation payments, plus interest, is set aside in a fund to provide a retirement annuity at sixty-five years of age.

2. Significant Accounting Policies (continued)

(b) Allocation of reserves

The reserves are comprised of a prevention and benefit enhancement reserve, a target reserve, and a rate transition reserve. The benefits liability is fully funded. Once the benefits liability is determined, the remaining difference between the board's assets and liabilities is credited to reserves as follows:

Prevention and benefit enhancement reserve -	the initial amount identified as at December 31, 1997 will be credited with interest at the same rate as the annuity liability.
--	---

The target reserve itself has three components, funded as follows:

Catastrophic claims -	200 times the maximum wage rate
Adverse claims experience -	16% of the unsubsidized assessment revenue plus 12% of the benefits liability
Occupational disease and enhanced disabilities -	7% of the benefit liability

A provision for poor investment performance as part of the target reserve could be made, but the realization of the board's large investment gains results in no such provision.

After the target reserve has been funded, the rate transition reserve is charged with the difference between the amounts charged to the other two reserves and the total available for reserves.

(c) Allocation of revenues and expenses to current and prior years

Revenues are allocated to the current year with the exception of revenue items which clearly relate to prior years. Investment interest earned is allocated in proportion to the benefits liability and reserve opening balances.

Assessment revenues are allocated to the appropriate industry and class. Claims costs are allocated to the appropriate industry and class based on the year of accident.

Administration expenses allocated to prior years are estimated on the basis of the allowance for such expenses included in the benefits liability, as determined by the actuary. The ongoing claims management costs are estimated to be 13% of ongoing claims payments.

(d) Assessments

Assessment revenues are calculated on actual or estimated payrolls as reported by the employer, or on provisional assessments as determined by the board. Separate rates of assessment are established for each industry classification.

In addition, the board administers the compensation claims of employees of the Government of the Yukon related to injuries prior to January 1, 1993 when the Government was a self-insured employer. The Fund receives reimbursement for the claim costs and related administrative expenses of those employees.

2. Significant Accounting Policies (continued)

(e) Supplementary compensation benefits

Supplementary compensation benefits are granted, pursuant to the Yukon Workers' Compensation Supplementary Benefits Ordinance, to all persons receiving compensation on or after October 1, 1973 for accidents prior to that date. Compensation is increased to the amount that would have been granted had the accident occurred after the Act came into force. The cost of these benefits is recovered from the Yukon Consolidated Revenue Fund.

(f) Third party subrogated claims

In certain limited circumstances, under section 42 of the *Workers' Compensation Act*, the board is deemed to be an assignee of a cause of action in respect of a claimant's disability. The claimant receives 25% of any settlement received, after deducting all the costs of the action. This is over and above any future benefits entitlement. The remaining amount is used to offset future claims benefits, which were previously expensed in accordance with actuarial calculations, and which were previously incorporated in the benefits liability.

Revenue received from third party subrogated claims is recorded in the year the settlement occurs. No provision is made for these claims in the benefits liability, because of their contingent nature.

(g) Investments

The objective of the board's investment policy is to ensure that funds are available to satisfy the liabilities. A portion of the investments is designated to match the benefits liability.

The carrying value of fixed-term investments, having terms greater than one year, consisting primarily of bonds, is cost, net of amortization of premiums/discounts on purchase. Fair value is the stated market value at year-end. Gains and losses realized on disposal of fixed-term investments during the year are deferred and amortized over the remaining period to maturity of the related investment.

Equity investments are carried at cost plus a moving average market method adjustment to amortize unrealized gains and losses over a five year period. Net realized gains or losses on the disposal of equity investments are deferred and amortized to income on a straight-line basis over five years.

(h) Allowance for doubtful accounts

An allowance for doubtful accounts is provided for by charges against assessment revenue. Doubtful accounts may be written off in accordance with board policy, if deemed uncollectible.

2. Significant Accounting Policies (continued)

(i) Capital assets

Capital assets are carried at cost less accumulated amortization. Amortization is calculated on the straight-line method, using rates based on the estimated useful life of the assets as follows:

Buildings	40 years
Furniture and equipment	5 to 10 years
Computer equipment & software development	3 years
Mine safety equipment	5 years

(j) Employee pension plan, leave and termination benefits

Contributions are made by the Fund and its employees in equal amounts to the Public Service Superannuation Plan administered by Canada. The Fund's contribution is recorded on a current basis and represents the total pension obligation of the Fund.

Under the conditions of employment, employees may qualify and earn employment benefits for annual leave, retirement and severance pay. The liability for these benefits is recognized as benefits accrue to the employees.

3. Accounts Receivable and Accounts Payable

	<u>1999</u> ((\$000s))	<u>1998</u> ((\$000s))
Receivable		
Assessments	\$ -	\$ 176
Other receivables	<u>198</u>	<u>64</u>
	<u>\$ 198</u>	<u>\$ 240</u>
Payable		
Government of Yukon	\$ 119	\$ 726
Other payables	1,534	1,565
Assessments refundable	<u>879</u>	<u>-</u>
	<u>\$ 2,532</u>	<u>\$ 2,291</u>

On October 20, 1999, the Board approved new rate classifications for 1999. The new lower overall rates mean that the board will have to refund a large portion of assessments already collected, and that assessment revenue for 1999 has declined in comparison to the previous year.

4. Investments and investment revenue

	1999 (\$000s)		1998 (\$000s)	
	Carrying Value	Market Value	Carrying Value	Market Value
(a) Fixed term securities				
Federal Bonds	\$ 62,913	\$ 61,067	\$ 65,591	\$ 66,659
Provincial Bonds	40,670	38,976	12,299	12,522
Corporate Bonds	30,051	29,396	38,827	39,609
	<u>133,634</u>	<u>129,439</u>	<u>116,717</u>	<u>118,790</u>
Equities				
Canadian	7,232	8,537	23,312	23,649
United States	1,450	1,349	999	1,216
Overseas	1,708	2,022	934	968
	<u>10,390</u>	<u>11,908</u>	<u>25,245</u>	<u>25,833</u>
Cash and short term investments				
Cash	40	40	17	17
Treasury Bills	800	800	1,145	1,145
Accrued interest income	1,848	1,848	1,495	1,495
	<u>2,688</u>	<u>2,688</u>	<u>2,657</u>	<u>2,657</u>
Custodial and investment management fee accrual	(55)		(72)	
Deferred investment gains	<u>(13,660)</u>		<u>(18,612)</u>	
	<u>\$ 132,997</u>	<u>\$ 144,035</u>	<u>\$ 125,935</u>	<u>\$ 147,280</u>
(b) Deferred investment gains				
Balance, beginning of year	\$ 18,612		\$ 18,648	
Realized net gains (losses) for the year	(3,207)		1,794	
Amortization	<u>(1,745)</u>		<u>(1,830)</u>	
Balance, end of year	<u>\$ 13,660</u>		<u>\$ 18,612</u>	
(c) Investment Income				
Fixed term investments	\$ 11,889		\$ 9,065	
Equity investments	658		1,514	
Short term investments	4		22	
Less: Investment fees	<u>(232)</u>		<u>(325)</u>	
	<u>\$ 12,319</u>		<u>\$ 10,276</u>	

4. Investments and Investment Revenue (continued)

The following is the total amortization of deferred investment gains to be credited to income:

2000	\$ 1,268
2001	1,192
2002	877
2003	807
2004 to 2032	9,516
	<u>\$ 13,660</u>

The fixed term investments mature as follows:

1 to 5 years	\$ 68,013
6 to 10 years	34,571
11 to 20 years	9,725
More than 20 years	21,325
	<u>\$ 133,634</u>

The Board has established a policy for the management of the investment process, utilizing external investment portfolio managers. The portfolio managers' compliance with this investment policy is monitored on a regular basis.

Credit Risk Management

Credit risk on financial instruments arises from the possibility that the issuer of a fixed-term instrument fails to meet its obligations. Therefore, short term investments must have a credit rating of at least R1, and long term investments require a rating of A or higher by the Dominion Bond Rating Service in order to be eligible for consideration as an investment. Diversification of credit risk is managed by limiting the exposure in a single private institution to 5% of the portfolio. Investments in US\$ total \$2,176,493.

Foreign Exchange Risk Management

The board has investments denominated in foreign currencies. It does not undertake long term hedging strategies for the currency risk of foreign investments. The Board undertakes long term investment strategies: however, currency fluctuations may affect short term returns. These fluctuations are not expected to affect the long term position of the investment portfolio.

Interest Rate Risk Management

Fluctuations in interest rates can impact the market value of the fixed income portfolio, as well as shift investor preferences among asset classes. Interest rate risk is minimized by managing the duration of the fixed income portfolio.

5. Capital Assets

			1999 (\$000s)	1998 (\$000s)
	Cost	Accumulated Amortization	Net Carrying Value	Net Carrying Value
Land	\$ 390	\$ -	\$ 390	\$ 390
Buildings	3,052	(595)	2,457	2,468
Furniture and equipment	432	(324)	108	94
Mine safety equipment	91	(91)	-	-
Computer equipment	1,305	(828)	477	198
	<u>\$ 5,270</u>	<u>\$ (1,838)</u>	<u>\$ 3,432</u>	<u>\$ 3,150</u>

6. Benefits Liability

	1999 (\$000s)				1998 (\$000s)
	Medical Aid & Compensation	Pension	Annuity	Total	Total
Balance, beginning of year	\$ 45,075	\$ 20,774	\$ 1,640	\$ 67,489	\$ 64,976
Add: Claims Costs incurred:					
Current year injuries	10,556	518		11,074	8,757
Prior years' injuries	981	1,387	401	2,769	391
	<u>11,537</u>	<u>1,905</u>	<u>401</u>	<u>13,843</u>	<u>9,148</u>
Less: Claims payments made:					
Current year injuries	1,645			1,645	1,155
Prior years' injuries	4,116	1,269	158	5,543	5,480
	<u>5,761</u>	<u>1,269</u>	<u>158</u>	<u>7,188</u>	<u>6,635</u>
Balance, end of year	<u>\$ 50,851</u>	<u>\$ 21,410</u>	<u>\$ 1,883</u>	<u>\$ 74,144</u>	<u>\$ 67,489</u>

The benefits liability includes a provision for all benefits provided by current legislation, policies and administrative practices in respect of existing claims. These claims were discounted to a present value at a real interest rate of 2.0% (1998 2.0%). No provision has been made for claims related to known latent occupational diseases where the claim has not yet been reported and the year of disablement would be in a subsequent period.

The benefits liability was determined using accepted actuarial practices in accordance with standards established by the Canadian Institute of Actuaries. The actuarial present value of future benefits reflects management's long-term estimates of economic and actuarial assumptions and methods, which were based on past experience modified for current trends. As these assumptions may change over time to reflect underlying economic or legislated conditions, it is possible that such changes could cause a material change to the actuarial present value of future benefit payments. The following key long-term economic assumptions were used in the actuarial valuation of the benefits liabilities:

6. Benefits Liability (continued)

	1999	1998
Future net investment rate of return	3%	3%
Future net increase in medical aid	1.50%	1.50%
Future net increase in compensation	1.50%	1.50%
Future net increase in rehabilitation	3%	3%

In 1997, the Board authorized a review of the benefits liability, which was completed in 1998 by the board's actuary. This review resulted in a reduction of the benefits liability of \$27,776,000 and a re-allocation of this amount to the reserves.

7. Reserves

	Prevention and Benefit Enhancement Reserve	
	1999	1998
	(\$000s)	(\$000s)
Balance, beginning of year	\$ 11,371	\$ 10,423
Current allocation	1,160	948
Balance, end of year	\$ 12,531	\$ 11,371

	Target Reserve				
	1999				1998
	(\$000s)				(\$000s)
	Catastrophic Claims	Adverse Claims Experience	Occupational Disease Claims	Total	Total
Balance, beginning of year	\$ 11,500	\$ 9,324	\$ 4,724	\$ 25,548	\$ 23,518
Current allocation	500	621	466	1,587	2,030
Balance, end of year	\$ 12,000	\$ 9,945	\$ 5,190	\$ 27,135	\$ 25,548

Total available for reserves	\$ 59,935	\$ 59,726
Less: Prevention and Benefit Enhancement Reserve	12,531	11,371
Target Reserve	27,135	25,548
Rate Transition Reserve, end of year	\$ 20,269	\$ 22,807

8. Recoveries and Miscellaneous

	Current Year Injuries	Prior Years Injuries	1999 (\$000s) Total	1998 (\$000s) Total
Subrogated claims recovery	\$ -	\$ 75	\$ 75	\$ 136
Supplementary compensation benefits		439	439	391
Occupational health and safety expense				
recovery from government	330	-	330	330
Miscellaneous	62	-	62	29
	<u>\$ 392</u>	<u>\$ 514</u>	<u>\$ 906</u>	<u>\$ 886</u>

The board recovered \$150,000 (1998 - \$319,000) for subrogated claims. Out of the amount \$75,000 (1998 - \$183,000) is payable to claimants or for the cost of legal actions. The remaining \$75,000 (1998 - \$136,000) offsets the future benefits payments. These payments were previously provided for in the benefits liability.

9. Related Party Transactions

As an agency of the Government of the Yukon, the board is related to all government departments, agencies and Crown corporations. The Compensation Fund paid the Government \$539,000 (1998 - \$821,000) for building maintenance, computer, office supplies, payroll, recruitment, vehicle and rehabilitation services. The Fund also reimbursed \$3,017,000 for payroll costs (1998 - \$3,010,000). Revenues totaled \$439,000 (1998 - \$391,000) for supplementary benefits, and \$330,000 (1998 - \$330,000) for occupational health and safety mine rescue expenses. The ownership of all mainframe computer software is with the Government.

Any other transactions with the Government are part of the ordinary course of business. Effective January 1, 1993, all Government employees are covered by the Fund. The board received assessments from the Government totaling \$1,701,775 (1998 - \$1,712,000) for post-92 claims. Pre-93 claims costs of \$77,000 (1998 - \$91,000) were reimbursed to the Fund.

10. Contingent Liabilities

The board is responsible for future costs of claims relating to certain latent occupational diseases which may have occurred in the current year or previously, but which may not be recognized and reported for a number of years due to the extended latency period of such diseases. Because of the absence of reliable evidence and data pertaining to these matters, these liabilities cannot be estimated. Therefore, a separate amount has been allocated in the reserves.

11. Administration and Prevention Expenses

	<u>1999</u>	<u>1998</u>
	<u>(\$000s)</u>	<u>(\$000s)</u>
Salaries and benefits	\$ 3,240	\$ 2,992
Consulting and professional	780	1,161
Amortization	432	254
Board expenses	282	244
Automobile and travel	181	158
Buildings	180	174
Computer systems	162	237
Communications	131	108
Staffing and recruitment	92	72
Printing and publications	83	89
Supplies and stationery	47	27
General administration	43	44
Furniture and equipment	20	21
	<u>\$ 5,673</u>	<u>\$ 5,581</u>

The net expenses have been allocated as follows:

Current year	\$ 4,008	\$ 3,935
Prior years	722	712
	<u>4,730</u>	<u>4,647</u>
Occupational health & safety	943	934
	<u>\$ 5,673</u>	<u>\$ 5,581</u>

12. Comparative figures

Certain comparative figures for 1998 have been reclassified to conform with 1999 presentation.

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PART THREE
DEPARTMENTAL OBJECTIVES

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Yukon Legislative Assembly

The Yukon Legislative Assembly is the parliament of the Yukon, consisting of Members who are elected by the people of the Yukon. Through them Yukon people make territorial laws and provide money needed by the Government of the Yukon for the present and future good of the people of the Territory.

Office of the Ombudsman

To enhance public confidence and promote fairness and integrity in public administration of Yukon.

Executive Council Office

To facilitate the Cabinet decision-making process by providing advice, analysis, and other services to Cabinet and its committees and by coordinating policy development work and other projects of an interdepartmental nature.

To coordinate corporate management issues by managing internal review bodies, including Deputy Ministers' Review Committee and its subcommittees; by coordinating corporate work on government priorities, strategies, organization and renewal; and by providing corporate programs.

To build strong government-to-government relationships between the Yukon and First Nation governments and to foster effective relations with the governments of Canada, the provinces, the northern territories, the state of Alaska and other jurisdictions.

To conclude outstanding Final and Self-Government Agreements and ensure effective implementation of the agreements.

To complete the transfer of federal responsibilities to the Yukon Government in conjunction with other departments.

Community and Transportation Services

To promote local government, to provide support to municipalities, to provide municipal services and facilities in unincorporated communities and to participate in the efficient implementation of land claim settlements.

To plan, develop, maintain and regulate safe and efficient transportation systems and services for the Yukon.

To provide property assessment, and general property taxation services.

To plan, develop and dispose of Yukon lands and to manage land use activity.

To support the development of sport and community recreation throughout the Yukon.

To foster the development and provision of communications systems and services to enhance the economic and social opportunities of Yukon people.

To promote the improvement and cost-effectiveness of infrastructure through undertaking applied research into northern infrastructure development.

To support, administer and enforce building, electrical and mechanical safety standards, emergency preparedness and fire protection programs for the public safety of all Yukon people.

To promote and undertake environmentally sound and cost effective activities and programs.

Economic Development

To contribute to the creation of a strong and prosperous Yukon economy by:

- working with First Nation governments, the Federal Government and Yukon people to support and encourage the management and development of Yukon's resources in an environmentally sound and socially sensitive manner;
- working with First Nation governments, communities and industry associations to assist in informed decision-making on community economic development issues to help diversify their economic bases and capture the benefits of regional developments;
- encouraging economic diversification through the pursuit of exports of goods and services;
- promoting beneficial investment in the Yukon's economy; and
- supporting research and providing a base of information on resource management and business development for responsible economic decision-making by government and the private sector.

Education

To ensure effective learning opportunities are available for all Yukon people so they may achieve their personal potential. This is to be achieved through planning, developing, implementing and evaluating:

- elementary and secondary education for all school age children;
- Native Language Education Programs and the training of aboriginal languages teachers;
- French language programs;
- adult training, education and labour force development programs; and
- library, archival and access to information services.

Finance

To ensure that the financial resources of the Government of the Yukon are managed in a manner that meets the priorities of the Government and complies with the statutes.

Government Services

To provide procurement and management services, in partnership with departments and agencies, that support and enhance the delivery of government programs.

Health and Social Services

Health and Social Services is committed to working with the community to ensure quality health and social services for Yukoners. This will be achieved by helping individuals acquire the skills to live responsible, healthy and independent lives; and by providing a range of accessible, sustainable services that assist individuals, families and communities to reach their full potential.

Justice

The Yukon Department of Justice operates to:

- enhance public confidence in, and respect for the law and society;
- promote equity; and
- ensure that the administration of Justice operates for the benefit of all persons in the Yukon.

Public Service Commission

To enable our clients to achieve their objectives by promoting integrated human resource management services within policy frameworks.

To plan and implement Representative Public Service provisions of Yukon First Nation Land Claim Agreements.

Renewable Resources

To ensure that the renewable resources and the environment of the Yukon are managed and used in accordance with government policy by:

- maintaining and enhancing the quality of Yukon's environment for present and future generations through ecosystem-based management, conservation of resources and protection and maintenance of biodiversity;
- developing and implementing a protected areas strategy, and implementing the principles of the Yukon Conservation Strategy;
- ensuring that Yukon people have the opportunity to be involved in the development and review of departmental programs, policies, legislation and regulations through open and effective communication and processes;
- managing renewable resources in a manner that promotes integration with other sectors such as economic development, so that optimum benefits can be derived for all Yukon people;
- participating in national and international measures designed to enhance environmental quality and encourage sustainable use of renewable resources;
- integrating, implementing and managing additional authorities and responsibilities in areas of renewable resources and environmental management as they are devolved from the Federal Government, that are consistent with the Government of Yukon's policy and constitutional objectives; and
- undertaking resource management activities that meet the Government of Yukon obligations and respect the rights of aboriginal people and relationships established through land claim and self-government agreements.

Tourism

In partnership with the private sector, interest groups, First Nation governments, and other government departments:

- to stimulate and sustain economic growth and employment opportunities for the benefit of Yukon people through the development and growth of the tourism sector in the Yukon;
- to stimulate and sustain economic growth and maximize socio-cultural benefits for Yukon residents and visitors through the preservation, development and interpretation of the Yukon's historic resources; and
- to stimulate and sustain economic growth and maximize socio-cultural benefits for Yukon artists, residents and visitors through the development and growth of visual, literary and performing arts in the Yukon.

Women's Directorate

To support the Yukon Government's commitment to the economic, legal and social equality of women.

Yukon Development Corporation

Yukon Development Corporation shall, in undertaking new initiatives, restrict itself to energy-related activities designed to promote the economic development of the Yukon, and in particular designed to:

- assure a continuing and adequate supply of energy in the Yukon consistent with sustainable development;
- alleviate the effects of any energy shortage that may occur in the Yukon; and
- promote the establishment, development and operation within the Yukon of industries or undertakings that are, by their nature, energy-dependent through the provision of cost-effective energy or energy-related infrastructure.

To manage existing strategic investments in sustainable development in the Yukon.

To own the shares of the Yukon Energy Corporation.

Yukon Housing Corporation

To achieve its mission, the Corporation will:

- facilitate community development to enable communities to address their housing needs;
- play a lead role in dispensing information and transferring technology to the Yukon housing industry;
- respond to the limitations of the housing marketplace with direct programming. This programming will include: provision of affordable, suitable and adequate accommodation to Yukon households in need; assistance to Yukon residents to construct, purchase or repair their homes; and, provision of adequate and suitable accommodation to Yukon Government employees living in rural communities, and administration of the Employee Housing Buyback Program;
- stimulate and encourage the marketplace to fulfill long-term housing needs;
- stimulate and encourage the housing sector to strengthen Yukon's economy; and
- deliver the federally funded Industrial Research Assistance Program as a means to provide Yukon industry with access to resources for research, development and marketing of new technology.

Yukon Liquor Corporation

To provide for and regulate the purchase, importation, distribution and retail sale of alcoholic beverages in the Yukon by:

- operating warehouses and retail stores in a manner that provides a level of service to the public and licensees that meets their needs while ensuring that optimal revenue is transferred to the Consolidated Revenue Fund;
- inspecting licensees' premises to ensure compliance with the *Liquor Act*; and
- providing and regulating the issuance, cancellation and suspension of liquor licences.

To encourage social responsibility in the sale and consumption of alcoholic beverages in the Yukon.

To provide for the return and, where possible, recycling of beverage containers.

To provide the services of Territorial Agent in rural communities where a liquor store is located.

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